

**BIRCHFIELD WOODS CLUSTER**

		2020-2021 Approved Budget		
ACCOUNT NAME		YTD 2/28/2020	2019-2020 BUDGET	2020-2021 0% INCREASE
<b>INCOME</b>				
45100	ASSESSMENT INCOME	104,133	104,134	104,134
<b>TOTAL ASSESSMENTS</b>		<b>104,133</b>	<b>104,134</b>	<b>104,134</b>
<b>OTHER INCOME</b>				
48100	LATE FEE INCOME	1,800	1,000	1,000
48175	RETURN CHECK INCOME	0	50	0
49010	INTEREST INCOME	49	200	1,390
<b>TOTAL OTHER INCOME</b>		<b>1,849</b>	<b>1,250</b>	<b>2,390</b>
<b>TOTAL INCOME</b>		<b>105,982</b>	<b>105,384</b>	<b>106,524</b>
<b>EXPENSES</b>				
<b>ADMINISTRATIVE</b>				
51127	SOCIAL EXPENSE	0	300	300
51131	OFFICE EXPENSES	802	850	850
51135	COPYING / PRINTING	298	450	450
51330	POSTAGE	31	325	225
56070	TAXES - FEDERAL & STATE	0	400	400
61011	BAD DEBT	122	675	675
<b>TOTAL ADMINISTRATIVE</b>		<b>1,253</b>	<b>3,000</b>	<b>2,900</b>
<b>UTILITIES</b>				
52005	ELECTRICITY	855	1,500	1,500
<b>TOTAL UTILITIES</b>		<b>855</b>	<b>1,500</b>	<b>1,500</b>
<b>CONTRACT EXPENSES</b>				
53120	GROUND MAINT CONTRACT	16,191	21,444	21,588
53505	SNOW REMOVAL	1,250	5,000	2,500
53532	TRASH REMOVAL	21,715	26,000	26,537
<b>TOTAL CONTRACT</b>		<b>39,156</b>	<b>52,444</b>	<b>50,625</b>
<b>REPAIRS &amp; MAINTENANCE</b>				
54010	COMMON AREA MAINTENANCE	1,643	2,500	2,500
54015	ELECTRICAL MAINTENANCE	0	2,000	1,500
54825	GROUNDS, LANDSCAPING, IRRIGATION	13,969	2,500	5,890
<b>TOTAL REPAIRS &amp; MAINT</b>		<b>15,612</b>	<b>7,000</b>	<b>9,890</b>
<b>PROFESSIONAL SERVICES</b>				
55050	INSURANCE	1,149	1,394	1,433
55100	AUDIT & TAX	0	2,100	2,100
55150	MANAGEMENT FEES	3,889	4,689	4,819
55270	LEGAL - COLLECTIONS	7,285	2,500	3,000
55272	LEGAL - GENERAL	678	2,500	2,000
55290	RESERVE STUDY	0	2,200	2,200
60510	LICENSE FEES	10	125	125
<b>TOTAL PROFESSIONAL</b>		<b>13,011</b>	<b>15,508</b>	<b>15,677</b>
<b>RESERVE CONTRIBUTIONS</b>				
61000	REPLACEMENT RESERVE CONTRIBUTION	21,610	25,932	25,932
<b>TOTAL RESERVE CONTRIBUTIONS</b>		<b>21,610</b>	<b>25,932</b>	<b>25,932</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>91,497</b>	<b>105,384</b>	<b>106,524</b>
<b>NET INCOME / (LOSS)</b>		<b>14,485</b>	<b>0</b>	<b>0</b>

**Notes:**

1. The Reserve Study dated March 30, 2015 is incorporated by reference into this 2020-2021 budget. The R
2. As of 02-28-2020, the accumulated cash reserves set aside to repair, replace, or restore capital compone