



Crosswoods Homeowners Association
OPERATING BUDGET: 2021 DRAFT

		451 UNITS	MONTHLY	ANNUAL	
		PER MONTH	BUDGET	BUDGET	
INCOME					
60000	Member Assessments	470.00	211,970.00	2,543,640.00	2021 est. CPI adj. 2.5%
60005	RV Lot Rental Fees		3,150.00	37,800.00	63 available spaces for rental, increase cost to \$50.00 per space per month
64075	Insurance Assessments	21.04	9,488.61	113,863.28	Balance of expense covered by dues
64575	Miscellaneous Income		1,709.31	20,511.72	From 1/20-6/20, averaged \$1,709.31 per month times 12 months
67200	Reserve Interest		658.33	7,900.00	No change, cancelled out by expense
	TOTAL INCOME	491.04	226,976.25	2,723,715.00	
EXPENSES					
ADMINISTRATIVE					
70000	Management Contract	4.77	2,150.00	25,800.00	
70080	Management Extras and Late Fees	0.85	383.33	4,600.00	From 1/19-6/20, averaged \$383.30 per month times 12 months
70200	Audit Fees	0.96	433.33	5,200.00	Same pricing for several years from CPA
70920	Liability Insurance	40.71	18,358.33	220,300.00	2020 renewal premiums, cancelled out by income
71040	Legal	3.95	1,783.33	21,400.00	No change, even though 2020 was significantly over budget (recall + RCR repayment plan)
71140	Administration Pass Through	18.16	8,191.67	98,300.00	GM salary plus 31% for insurance, taxes, etc. 75000 98250
71360	Bank Charges	0.09	41.67	500.00	Decrease from 2020, no charges from 1/19-6/20
71400	Miscellaneous Office Expenses	2.03	916.67	11,000.00	Treasurer recommended revision
71520	Postage	0.92	416.67	5,000.00	From 1/19-6/20, averaged \$419.06 per month times 12 months
71560	Copier Lease & Maintenance	0.89	400.00	4,800.00	\$403.05 per month times 12 months
71600	Printing	0.26	116.67	1,400.00	From 1/19-6/20, averaged \$112.95 per month times 12 months
71610	Computer Software	0.33	150.00	1,800.00	Treasurer recommended revision
71999	Bad Debt Write-Off	0.92	416.67	5,000.00	No change
72075	Facilities Pass Through	33.63	15,166.67	182,000.00	Treasurer recommended revision
	TOTAL ADMINISTRATIVE	108.48	48,925.00	587,100.00	



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LANDSCAPE				
73000	89.35	40,297.00	483,564.00	\$40,297 per month times 12 months
73045	0.18	83.33	1,000.00	Slight decrease, projects still going to happen
73160	0.18	83.33	1,000.00	No change
73175	0.04	16.67	200.00	Treasurer recommended revision
73210	0.07	33.33	400.00	Treasurer recommended revision
73280	1.57	708.33	8,500.00	From 1/19-6/20, averaged \$709.48 per month times 12 months
73770	10.16	4,583.33	55,000.00	Treasurer recommended revision
73840	0.31	141.67	1,700.00	From 1/19-6/20, averaged \$141.53 per month times 12 months
TOTAL LANDSCAPE	101.88	45,947.00	551,364.00	
REPAIRS & MAINTENANCE				
72037	0.09	41.67	500.00	No change
72065	6.87	3,100.58	37,207.00	Same pricing for last two years from gutter cleaning firm
72120	0.02	8.33	100.00	Treasurer recommended revision
72255	0.41	183.33	2,200.00	From 1/19-6/20, averaged \$181.58 per month times 12 months
72300	3.70	1,666.67	20,000.00	From 1/19-6/20, averaged \$1573.07 per month times 12 months, increase overall to accommodate age
72314	2.22	1,000.00	12,000.00	Treasurer recommended revision
72330	0.46	208.33	2,500.00	Treasurer recommended revision
72331	2.22	1,000.00	12,000.00	No change
72375	0.37	166.67	2,000.00	From 1/19-6/20, averaged \$165.68 per month times 12 months
72395	0.09	41.67	500.00	No change
72675	0.41	183.33	2,200.00	Just under \$180 per month times 12 months
75600	-	-	-	
TOTAL REPAIRS & MAINTENANCE	16.85	7,600.58	91,207.00	



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RESERVE PROVISION

79000	Reserve Provision	187.22	84,437.00	1,013,244.00
	Reserve Account 100 - Paving			88,248.00
	Reserve Account 200 - Concrete			-
	Reserve Account 300 - Painting and Siding			245,888.00
	Reserve Account 500 - Landscape			33,876.00
	Reserve Account 520/540 - Misc.			17,630.00
	Reserve Account 560 - Pools			41,443.00
	Reserve Account 580 - Office			-
	Reserve Account 600 - Ramadas			-
	Reserve Account 620 - Decks			121,130.00
	Reserve Account 700 - Flat Roofs			150,651.00
	Reserve Account 720 - Sloped Roofs			-
	Reserve Account 760 - Gutters			-
	Reserve Account 800 - Fencing			8,227.00
	Reserve Account 900 - Miscellaneous			145,247.00
79100	RV Lot Reserve Provision	1.50	675.00	8,100.00
79150	Reserve Interest	1.46	658.33	7,900.00
	TOTAL RESERVE PROVISION	190.18	85,770.33	1,029,244.00

The Browning Reserve Study (2019) called for reserve contributions for 2020 of \$906,000 and for 2021 of \$1,288,056. In 2019, the board indicated they would implement special assessments and a 20% increase in dues to fulfill the recommendation. The Browning Study is a planning tool for the HOA and a disclosure document for prospective buyers. Only half the dues increase was dedicated to the reserve fund and the \$3,300 special assessment was not implemented. California Civil Code section expressly states that the the study "shall not be construed to require the Board to fund reserves in accordance with this calculation" The Browning update cumulative "set aside" through 2021 would require an increase in monthly dues by \$70.07.

2021 contribution per 2020 reserve study update
No change, cancelled out by income

UTILITIES

77000	Alarm Monitoring - Office and Pools	0.91	408.33	4,900.00
77050	Cable Television Expense	33.74	15,216.67	182,600.00
77100	Electrical Service	5.45	2,458.33	29,500.00
77150	Gas Service	1.39	625.00	7,500.00
77450	Telephone Service - Office	0.65	291.67	3,500.00
77550	Water Usage	43.75	19,733.33	236,800.00
	TOTAL UTILITIES	85.88	38,733.33	464,800.00

\$397.86 per month times 12 months plus 2% increase
\$14,841.64 per month for 6 months and \$14,841.64 plus 5% increase per month for another 6 months
From 1/19-6/20, average \$2,389.50 per month times 12 months plus 3% increase
High month usage averaged \$1,030.77 times seven months plus additional to round off for rest of year.
From 1/20-6/20, averaged \$287.79 per month times 12 months
Per attached breakdown per month from 6/19-6/20 plus 10%

	TOTAL EXPENSES	503.27	226,976.25	2,723,715.00
	CURRENT YEAR NET INCOME/LOSS	(12.23)	0.00	0.00