

Prairie Crossing Homeowners Association
Income and Expense
Budget for 2020
(Dollars)

Approved for Homeowner Review
Nov 7, 2019

	<u>Budget</u>		<u>Forecast</u>	<u>Actual</u>	<u>Budget</u>
	<u>Year 2020</u>		<u>Year 2019</u>	<u>9 mos Year 2019</u>	<u>Year 2019</u>
<u>Income</u>					
Association Fees - P C Homeowners	423,620	a	420,000	312,965	423,620
less Uncollectible Fees					
License Fees - Station Square	42,480	b	42,480	30,959	42,480
Fitness Center Income			400	276	
Operating Interest			550	801	
Work Orders Collected				1,873	
Legal Fee Reimbursements	2,000	c	6,000	1,577	2,000
Homeowner Repairs/Fines			1,000	706	
Insurance Reimbursements			3,600	3,563	
Total Income	<u>468,100</u>		<u>474,030</u>	<u>352,719</u>	<u>468,100</u>
<u>Expense</u>					
Administration					
Management	32,400	d	32,400	24,300	32,400
Environmental Management	46,500	e	46,500	34,770	46,500
Recording Secretary	7,000	f	6,500	3,869	6,000
Accounting	3,200	g	3,200	3,125	3,000
Real Estate Taxes	0		56	56	0
Legal Services	10,000		9,000	5,555	12,000
Legal Services - Collections	2,000		7,000	5,423	2,000
Postage and Mail	9,000		9,000	5,265	8,000
Printing, Reproduction	6,000		6,000	4,490	6,000
Newsletter Distribution	4,000	h	4,000	2,550	4,000
Newsletter Editorial	2,400	h	2,400	1,600	2,400
Newsletter Printing	5,000	h	4,700	2,783	5,000
Website Maintenance	1,200		1,200	857	1,500
Telephone, Fax, Supplies	1,300		1,000	826	1,300
Insurance	10,000	i	9,500	556	10,000
Bank/Service Fees	850		850	661	850
Miscellaneous Admin. Costs	3,000		1,500	953	3,000
Total Administration	<u>143,850</u>		<u>144,806</u>	<u>97,638</u>	<u>143,950</u>

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Maintenance of Amenities					
Beach	8,000	j	5,500	5,581	6,000
Libty Prairie Foundation Services	10,000	k	10,000	10,000	10,000
Fitness Center Equipment	1,000	l	300	115	1,000
Fitness Center Operation	14,000	l	9,500	6,406	9,000
Fitness Center Rent	17,000	l	10,000	7,500	10,000
Gazebo and Pavillion	1,500		3,000	3,200	1,000
Playgrounds	6,000		6,000	5,680	6,000
Tennis/Skating/Volleyball	1,500		3,700	3,065	1,500
Trails	8,500		5,500	5,880	8,500
Beach Security	0	j	0	0	10,000
Snow Removal Common Areas	4,000		2,800	2,383	4,000
Miscellaneous					
Total Maintenance of Amenities	<u>71,500</u>		<u>56,300</u>	<u>49,810</u>	<u>67,000</u>
Maintenance of Infrastructure					
Fences	2,000		0	0	1,000
Lighting System	1,000		0	1,537	1,000
Lighting Utilities	1,000		1,000	843	1,000
Signs	2,000		6,000	4,880	2,000
Total Maintenance of Infrastructure	<u>6,000</u>		<u>7,000</u>	<u>7,260</u>	<u>5,000</u>
Maintenance of Common Area					
Lake and Ponds	12,000	m	4,000	3,062	17,500
Lakeshore	4,000		8,000	7,028	2,000
Plantings	9,000		0	0	6,000
Prairies, Meadows, Wetlands	32,000	n	23,000	18,199	41,500
Trees	8,500		4,500	2,910	7,000
Turf	40,000	o	38,000	37,845	40,000
Total Maintenance - Common Area	<u>105,500</u>		<u>77,500</u>	<u>69,044</u>	<u>114,000</u>
Operation					
Equipment Maintenance, Supplies	3,000		1,000	715	4,000
Labor	15,000	p	15,000	8,566	15,000
Total Operation	<u>18,000</u>		<u>16,000</u>	<u>9,281</u>	<u>19,000</u>
Transfer to Replacement Reserves					
Common Facilities (Amenities, Infrastructure, Common Area, Other)	61,300	q	59,850	39,900	59,850
Lake and Pond Preservation	61,300	q	59,850	39,900	59,850
Total Transfer to Reserves	<u>122,600</u>		<u>119,700</u>	<u>79,800</u>	<u>119,700</u>
Total Expense and Transfers	<u>467,450</u>		<u>421,306</u>	<u>312,834</u>	<u>468,650</u>
Operational Income Over/(Under) Expense	650		52,724	39,885	(550)

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Other Income							
Interest on Late Payments	0						0
Late Payment Fees	4,000		4,000		3,465		4,000
Earnings on Reserve Investments	15,000	r	30,000		24,248		11,000
Other Income	1,000		500		81		1,000
Total Other Income	<u>20,000</u>		<u>34,500</u>		<u>27,794</u>		<u>16,000</u>
Projects and Other Expenses							
Expenditures for Projects							
Restore Trails			15,000		14,454		
Conduct Reserve Study	4,000						
Tennis Court Color	15,000	s					
Buy Playground Equipment	9,000	t	72,000				65,000
Beach Changing Station	21,000	s					0
Sediment Removal - Lakes	270,000	u	40,000		19,198		230,000
Shoreline Stabilization	35,000						
Purple Loosestrife (2018) /Coontail (;	0	v	3,500		2,529		10,000
Terrestrial Invasives	12,500	v			2,784		5,000
Aquatic Invasives	7,500	v					
Wetlands Waterflow (Shooting Star)	6,000						
XFER NOS							
Mulching of Trees	9,000						
Repair Street Signs	43,000	s			1,800		
State Income Taxes	0						0
Federal Income Taxes	0				1,228		0
Total Other Expense	<u>432,000</u>		<u>130,500</u>		<u>41,994</u>		<u>310,000</u>
Total Income Over/(Under) Expense	<u>20,650</u>		<u>87,224</u>		<u>67,679</u>		<u>15,450</u>

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<u>Summary of Reserve Funding</u>				
Investment in Replacement Reserves at Beginning of Year	1,132,829	1,113,629	1,113,629	1,113,629
Additions, incl. earnings	137,600	149,700	104,048	130,700
Withdrawals	20 432,000	130,500	41,994	310,000
Investment in Replacement Reserves at End of Year	838,429	1,132,829	1,175,683	934,329

Expected Reserve Expenditures from 2016 Reserve Study after Sediment Decision

2018	\$96,140
2019	\$337,069
2020	\$161,545
2021	\$171,647
2022	\$82,639