

**Jesup's Landing Homeowner Association, Inc.**

**Proposed Budget**

**Year Ending December 31, 2021**

|  | <b>2020 Approved<br/>Budget</b> | <b>2021 Proposed<br/>Budget</b> |
|--|---------------------------------|---------------------------------|
| Assessments - 171 Townhome Units at \$535.00 Quarterly | <u>\$ 356,022.00</u>            | <u>\$ 365,940.00</u>            |

**EXPENSES**

|  |                  |                  |
|--|------------------|------------------|
| <b>General &amp; Administrative</b>      |                  |                  |
| Accounting Fees / Tax Preparation        | 2,100.00         | 2,100.00         |
| Legal Fees                               | 1,000.00         | 1,500.00         |
| Bank Fees / Coupon Books                 | 852.00           | 852.00           |
| Postage / Supplies / Copies              | 2,000.00         | 3,000.00         |
| Insurance: GL / Property / Fidelity / WC | 5,030.00         | 5,570.00         |
| Insurance: D & O                         | 1,737.00         | 1,850.00         |
| Management Fees                          | 18,468.00        | 20,400.00        |
| Corporate Annual Report                  | 61.25            | 61.25            |
| Meetings / Events / Decorations          | 500.00           | 500.00           |
| Bad Debt                                 | 100.00           | 100.00           |
| Miscellaneous                            | 8,850.00         | 3,522.00         |
| <b>General &amp; Administrative</b>      | <b>40,698.25</b> | <b>39,455.25</b> |
| <b>LANDSCAPING / GROUNDS MAINTENANCE</b> |                  |                  |
| Grounds Maintenance                      | 55,600.00        | 55,600.00        |
| Mulch                                    | 500.00           | 8,000.00         |
| Landscape Enhancements                   | 12,500.00        | 12,500.00        |
| Irrigation - Repairs / Mntnce            | 4,000.00         | 2,000.00         |
| Pressure Wash - Sidewalks                | 9,000.00         | 4,000.00         |
| Pressure Wash - Building                 | 1,500.00         | 1,500.00         |
| Pressure Wash - Retaining Wall           | 5,000.00         | 3,000.00         |
| Fountains - Repairs / Mntnce             | 3,020.00         | 3,020.00         |
| Entry Feature - Reprs / Mntnce           | 500.00           | -                |
| Street Repairs / Mntnce                  | 2,250.00         | 2,250.00         |
| General Repairs / Mntnce                 | 5,000.00         | 2,500.00         |
| <b>Landscaping / Grounds</b>             | <b>98,870.00</b> | <b>94,370.00</b> |
| <b>REPAIRS / MAINTENANCE</b>             |                  |                  |
| Lighting / Electrical Repairs            | 4,000.00         | 2,000.00         |
| Termite Bonds                            | 12,000.00        | 12,000.00        |
| Fire Alarm - Monitoring                  | 708.00           | 19,750.00        |
| Misc Repair / Maintenance                | 2,700.00         | 2,000.00         |
| <b>Repairs / Maintenance</b>             | <b>19,408.00</b> | <b>35,750.00</b> |
| <b>POOL / RECREATION</b>                 |                  |                  |
| Pool Maintenance                         | 4,800.00         | 4,800.00         |
| Pool Equipment Repairs                   | 2,500.00         | 2,000.00         |
| Pool Equipment Supplies                  | 275.00           | 275.00           |
| Pool Permit                              | 175.00           | 175.00           |
| Pool Area Furniture                      | 1,000.00         | -                |
| Pool Access System                       | 250.00           | 250.00           |
| Pool Area - Signs                        | 250.00           | 250.00           |
| Clubhouse - Janitorial                   | 12,600.00        | 10,800.00        |
| Clubhouse - Repairs / Maintenance        | 4,200.00         | 3,500.00         |
| Pool Area - Pressure Wash                | 750.00           | 750.00           |
| General Repairs / Maintenance            | 3,000.00         | 2,000.00         |
| <b>Pool / Recreation</b>                 | <b>29,800.00</b> | <b>24,800.00</b> |

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**Year Ending December 31, 2021**

|                                     | <b>2020 Approved<br/>Budget</b> | <b>2021 Proposed<br/>Budget</b> |
|-------------------------------------|---------------------------------|---------------------------------|
| <b>UTILITIES</b>                    |                                 |                                 |
| Electricity - General               | 20,449.75                       | 21,063.75                       |
| Phone / Cable (BHN)                 | 3,050.00                        | 3,142.00                        |
| Water - Irrigation / Units / Common | 3,750.00                        | 3,863.00                        |
| <b>Utilities</b>                    | <b>27,249.75</b>                | <b>28,068.75</b>                |
| <b>RESERVES</b>                     |                                 |                                 |
| Reserves - Pooled                   | 139,996.00                      | 143,496.00                      |
| <b>Reserves</b>                     | <b>139,996.00</b>               | <b>143,496.00</b>               |
| <b>TOTAL EXPENSES</b>               | <b>\$ 356,022.00</b>            | <b>\$ 365,940.00</b>            |

| <b>RESERVE CALCULATIONS</b>          |   |  |   |   |                                |
|--------------------------------------|---|--|---|---|--------------------------------|
| <b>Item</b>                          | <b>Estimated<br/>Remaining<br/>Life</b> | <b>Estimated<br/>Life<br/>Expectancy</b> | <b>Estimated<br/>Replacement<br/>Cost</b> | <b>Estimated<br/>Balance as of<br/>12/31/20</b> | <b>Annual Reserve<br/>2021</b> |
| Reserves - Pooled                    |   |  |   | 433,679.70                                      | 143,496.00                     |
| Reserves - Road Repaving             |   |  |   | 15,502.04                                       | 0.00                           |
| Reserves - Road Resealing            |   |  |   | 15,502.04                                       | 0.00                           |
| Reserves - Sidewalks                 |   |  |   | 2,812.00  | 0.00                           |
| Reserves - Clubhouse                 |   |  |   | 5,636.13  | 0.00                           |
| Reserves - Storm Drainage            |   |  |   | 2,812.00  | 0.00                           |
| Reserves - Pool Resurface            |   |  |   | 9,866.22  | 0.00                           |
| Reserves - Building Roof Replacement |   |  |   | 73,125.47                                       | 0.00                           |
| Reserves - Unit Painting             |   |  |   | 101,427.20                                      | 0.00                           |
| Reserves - Insurance Deductable      |   | Reserve Study completed in 2017          |   | 101.45  | 0.00                           |
| Reserves - Irrigation System         |   |  |   | 101.45  | 0.00                           |
| Reserves - Fountains                 |   |  |   | 101.45  | 0.00                           |
| Reserves - Clubhouse A/C             |   |  |   | 101.45  | 0.00                           |
| Reserves - Gym Equipment             |   |  |   | 101.45  | 0.00                           |
| Reserves - Mailbox Kiosk Building    |   |  |   | 101.45  | 0.00                           |
| Reserves - Walls around Ponds        |   |  |   | 101.45  | 0.00                           |
| Reserves - Parking & AC Walls        |   |  |   | 101.45  | 0.00                           |
| Reserves - Metal Fencing             |   |  |   | 101.45  | 0.00                           |

**DISCLAIMER: THE BUDGET AND FIGURES ARE A GOOD FAITH ESTIMATE ONLY AND REPRESENT AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACT AND CIRCUMSTANCES EXISTING AT THE TIME OF PREPARATION. ACTUAL COST OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS.**