

Villages of Piedmont Homeowners Association

PUPM = per unit, per month

1884

3072

2021 Proposed Operating Budget

157 SF

256 TH

Acct#	Income	Actual FY2017	Actual FY2018	Actual FY2019	Approved FY2020	Actual & Projected FY2020	Amount Over/Under Budget	Draft FY2021 Budget	PUPM Single Family	PUPM Town Home
4101	Assessment Income - SF (157)	176,154	176,159	176,154	178,038	178,038	0	178,038	94.50	
4102	Assessment Income - TH (256)	341,760	341,866	341,760	344,832	344,832	0	344,832		112.25
4400	Late Fees	3,500	6,025	5,250	5,000	2,550	-2,450	2,300	0.46	0.46
4404	Recaptured Legal Fees	500	1,180	838	1,000	1,430	430	1,200	0.24	0.24
4405	Declaration Violation Charge	0	140	150	0	0	0	0	0.00	0.00
4500	Interest Income	3,500	6,716	13,672	5,000	2,150	-2,850	2,150	0.43	0.43
4501	Reserve Transfers - Common Areas	71,687	24,400	34,596	29,000	11,668	-17,332	23,673	4.78	4.78
	Reclassify Expenses to Reserves	0	0	0	0	0	0	0	0.00	0.00
4502	Reserve Transfers - Town Homes	54,025	0	0	35,636	0	-35,636	0		0.00
1020	Prior Year Surplus	0	10,730	0	0	0	0	0	0.00	0.00
4600	Clubhouse Rentals	1,200	1,975	6,825	5,000	1,625	-3,375	0	0.00	0.00
4625	Leopolds SK Trail Run	0	0	3,050	4,000	838	-3,162	0	0.00	0.00
	Social Contributions from VOP II	0	0	0	0	0	0	0	0.00	0.00
4900	Other Income, Tax Refunds, NSF	600	220	1,075	0	0	0	150	0.03	0.03
	Total Income	652,926	569,411	583,370	607,506	543,131	-64,375	552,343	100.45	118.20
	Administrative Expenses									
5100	Bad Debt Expense	1,000	934	0	0	240	240	0	0.00	0.00
5113	Insurance, All Forms	11,800	13,718	14,799	13,800	14,893	1,093	14,893	3.01	3.01
5120	BOD Meeting Expenses	125	33	216	150	75	-75	100	0.02	0.02
5125	General Office Expense, Supplies	950	1,692	1,112	1,076	1,790	714	1,600	0.32	0.32
5126	Office Furniture & Equipment	250	0	59	150	0	-150	100	0.02	0.02
5127	Payment Coupon Expense	850	94	402	250	400	150	400	0.08	0.08
5128	Postage Expense	3,400	3,501	2,559	1,800	2,590	790	2,600	0.52	0.52
	Banking, Compliance & Communication	0	0	0	1,772	3,400	1,628	3,500	0.71	0.71
5132	Printing & Copying	2,000	2,948	3,608	1,800	1,515	-285	1,500	0.30	0.30
5137	Federal & State Income Taxes	600	0	1,479	3,000	2,950	-50	3,000	0.61	0.61
5142	Licenses & Permits	400	684	425	425	25	-400	25	0.01	0.01
5199	Other, NSF, Miscellaneous	0	130	195	100	40	-60	100	0.02	0.02
	Professional Expenses									
5200	Audit and Tax Preparation	2,000	3,102	3,227	3,000	3,000	0	3,000	0.61	0.61
5210	Community Management Fee	77,336	79,269	81,648	83,690	83,690	0	85,364	17.22	17.22
5212	Schedule A Management Fees	7,650	207	200	500	500	0	750	0.15	0.15
5220	Legal Expense - Collections	5,000	3,248	2,493	2,600	1,490	-1,110	1,200	0.24	0.24
5221	Legal Expense - General	7,500	2,580	2,716	2,500	3,000	500	2,500	0.50	0.50
5410	Recurring IT Expenses	500	1,419	2,237	1,500	2,200	700	3,000	0.61	0.61
	Clubhouse & Pool Operations									
7500	Pool Management	34,000	29,655	38,725	40,000	37,900	-2,100	40,000	8.07	8.07
7530	New Pool Equipment	1,000	3,183	518	0	0	0	0	0.00	0.00
5525	Pool Repairs	500	3,380	11,220	1,000	500	-500	1,000	0.20	0.20
7512	Pool Supplies	2,200	1,653	4,685	2,800	9,000	6,200	3,500	0.71	0.71
7564	Pool & Clubhouse Furniture Storage	1,975	2,175	1,807	1,700	2,200	500	2,200	0.44	0.44
7030	Clubhouse Cleaning	4,300	7,040	7,735	8,200	8,035	-165	8,000	1.61	1.61
7051	Clubhouse Utilities	25,000	21,839	21,263	26,000	18,890	-7,110	20,000	4.04	4.04
5560	Clubhouse Repairs (General)	2,500	2,610	8,482	1,000	500	-500	500	0.10	0.10
7199	Clubhouse Misc. Expenses	1,500	2,181	4,869	2,500	1,700	-800	1,750	0.35	0.35
7041	Clubhouse Interior Painting	0	0	0	200	1,600	1,400	0	0.00	0.00
7020	Clubhouse Mgmt. & Security	934	324	-88	400	300	-100	325	0.07	0.07
	Committee Expense									
5310	Social & Recreation Committee	11,500	11,016	13,265	15,853	500	-15,353	11,700	2.36	2.36
5311	Volunteer Appreciation	0	880	1,039	750	0	-750	1,500	0.30	0.30
5312	Leopolds SK Trail Run	0	0	0	4,000	3,825	-175	0	0.00	0.00

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2020 Proposed Operating Budget

Acct#	Income	Actual FY2017	Actual FY2018	Actual FY2019	Approved FY2020	Actual & Projected FY2020	Amount Over/Under Budget	Draft FY2021 Budget	PUPM Single Family	PUPM Town Home
Common Area Services & Repairs										
5405	Common Area Electricity	10,000	8,293	9,041	8,200	6,200	-2,000	6,200	1.25	1.25
6165	Exterior Lighting Repairs	500	0	0	500	250	-250	750	0.15	0.15
5811	Pet Station Supplies	10,000	11,236	11,558	11,000	10,640	-360	11,000	2.22	2.22
6125	Grounds Maintenance Program	71,500	74,315	63,602	69,318	68,350	-968	68,350	13.79	13.79
6127	Additional Landscaping	5,000	5,260	575	0	0	0	1,409	0.28	0.28
6131	Turf Management - Renovation	5,000	13,929	0	1,250	500	-750	2,000	0.40	0.40
6001	Contingency Expense	8,590	0	0	0	0	0	0	0.00	0.00
6129	Community Enhancements	2,200	2,952	10,475	2,500	9,600	7,100	2,500	0.50	0.50
6134	Irrigation System	1,500	1,624	3,399	3,000	2,845	-155	0	0.00	0.00
6128	Large Tree Pruning/Removal	1,500	11,050	9,027	5,000	4,550	-450	4,422	0.89	0.89
6133	Watering Service	1,000	3,039	6,793	1,500	0	-1,500	1,500	0.30	0.30
8030	Playground Equipment Repairs	500	94	1,142	1,000	400	-600	500	0.10	0.10
8050	Tennis Court Maintenance	500	128	0	500	190	-310	500	0.10	0.10
6140	Snow Removal	10,500	3,788	6,900	6,500	3,785	-2,715	4,000	0.81	0.81
6055	Signs	750	1,334	0	750	150	-600	500	0.10	0.10
6145	SF Trash Removal	23,331	25,740	27,740	27,741	27,451	-290	27,741	14.72	
5875	Other Maintenance/Repairs	2,500	673	4,131	2,500	9,000	6,500	5,000	1.01	1.01
Townhouse Only Expenses										
8540	Snow Removal (Townhouses)	19,150	18,400	17,100	17,575	7,575	-10,000	16,250		5.29
6145	Townhouse Trash Removal	25,973	28,484	30,806	30,212	30,534	322	30,212		9.83
Total Expenses		406,764	409,834	433,184	411,562	388,768	-22,794	396,941	79.85	80.25
Less Reserve Deposits										
9050	Capital Reserve Deposit	69,477	71,214	72,994	74,819	74,819	0	76,690	15.47	15.47
6099	Interest Income	200	5,489	12,721	4,500	1,675	-2,825	1,750	0.35	0.35
9250	Addtl Snow TH Reserve Deposit	0	0	0	0	10,000	10,000	0	0.00	0.00
9180	Townhome Reserve Deposit	48,277	63,484	50,721	51,989	51,989	0	53,289		17.35
Total Reserve Deposits		117,954	140,187	136,436	131,308	138,483	7,175	131,729	15.83	33.17
Less Capital Reserve Expenditure										
6141	Pool Repairs & Equipment	44,492	23,000	0	5,000	0	-5,000	1,020	0.21	0.21
9597	Clubhouse Repairs	0	0	21,609	15,000	0	-15,000	2,288	0.46	0.46
9560	New Office Equipment/Furnishings	0	1,400	0	0	0	0	0	0.00	0.00
9597	Common Area Improvements	0	0	7,472	0	5,868	5,868	0	0.00	0.00
9820	Tree Removal/Replacement	0	0	0	0	0	0	0	0.00	0.00
9580	Other Common Area Repairs	0	0	5,515	5,000	0	-5,000	3,394	0.68	0.68
9860	Playground & Tennis Court Repairs	20,000	0	0	0	0	0	0	0.00	0.00
9595	Clubhouse Parking Area Repairs	4,120	0	0	0	0	0	0	0.00	0.00
9770	Storm Water Mgmt Pond Repairs	0	0	0	0	0	0	16,971	3.42	3.42
9625	Reserve Study Update	0	0	0	4,000	5,800	1,800	0	0.00	0.00
9680	TH Reserve Expenditures	54,025	0	0	35,636	0	-35,636	0		0.00
Total Reserve Expenditures		122,637	24,400	34,596	64,636	11,668	-52,968	23,673	4.78	4.78
Net Income (Loss)		5,571	-5,010	-20,846	0	4,212	4,212	0	0.00	0.00

CAPITAL AND TOWNHOUSE RESERVE BALANCE INFORMATION FOR DECEMBER 31, 2020

Projected Capital Reserve Balance as of December 31, 2020 in Study prepared by Mason & Mason	\$666,329
Estimated Capital Reserve and Contingency Reserve Fund Balance as December 31, 2020	\$628,436
Projected Townhouse Reserve Balance as of December 31, 2020 in Study prepared by Mason & Mason	\$317,010
Estimated Townhouse Reserve and Snow Contingency Reserve Fund Balance as December 31, 2020	\$348,892

Note: The Projected Reserve Fund balances at 12/31/20 may vary from Estimated balance at 12/31/20, as certain components may have been replaced prior to the anticipated schedule, certain components may have exceeded their estimated useful life expectancy or actual reserve projects performed since the Study was conducted could have cost more or less than projected in the Study.