

LAKE RIDGE PARKS & RECREATION ASSOCIATION, INC.
FINANCE COMMITTEE MEETING
TALL OAKS COMMUNITY CENTER AND VIRTUALLY VIA ZOOM
June 30, 2020
AGENDA

- I. Call to Order 7:00PM
- II. Open Forum
- III. Approval of the May 28, 2020 Minutes
- IV. Reserve Contribution
- V. Current Financial Position - Anticipated Year End Income, Expenses and Challenges
- VI. 2021 Budget
- VII. Open Forum
- VIII. Adjournment

* Please contact, Doug Milburn, Director of Administration at DMilburn@lakeridgeva.com by 4pm (EST), Tuesday, June 30th to participate virtually*

LAKE RIDGE PARKS AND RECREATION ASSOCIATION, INC. (LRPRA)

FINANCE COMMITTEE MEETING MINUTES

May 28, 2020

Tall Oaks Community Center and virtually via ZOOM

Due to the COVID-19 pandemic, this meeting was conducted as an in-person/virtual hybrid meeting that included some committee members physically present with the remainder of members attending virtually. Members of the community were offered the ability to join in, virtually using the software, ZOOM. We had multiple members of the community and committee members attend via ZOOM.

PRESENT: *Committee Members:* Brent Barnwell (Chair via ZOOM), Janet Foote (President), Michael Butler (via ZOOM), Mike Stephens (via ZOOM) (*Staff Members:* Ike Mutlu (Chief Operating Officer/General Manager), Michael Yuenger (Director of Finance and IT), Rebecca Hale (Assistant Finance Director), Doug Milburn (Director of Administration and Human Resources), Brodie Freer (Assistant Facilities Director via ZOOM), Laura Krauss (Director of Recreation via ZOOM)

OPEN MEETING: Mr. Barnwell opened the meeting at 7:00pm.

OPEN FORUM: Homeowner, Steve Murane raised the question of refund or minimal raising of assessment for lost amenities this summer if money is saved. Mr. Barnwell stated that we would like to see what our funds look like at the end of our fiscal year (August 31, 2020) as we currently are not in a situation to make these decisions. Mr. Butler and Ms. Foote let the homeowners know that management will continue to do their best to assess the impact of the loss of funds due to community center closures, closure of the pre-school, cancellations of events, and continued maintenance of the pools and make sound decisions based off of that. Homeowner, Rosalinda Elias spoke about requesting more community alerts about what we are doing regarding funds and decisions about pool openings as they come to light. Ms. Foote thanked them for their input.

APPROVAL OF THE FEBRUARY 25, 2020 MINUTES: Ms. Foote made a motion to approve the minutes. Mr. Butler seconded the motion; the minutes were unanimously approved.

PRESENTATION OF DRAFT FY21 AND FY22 BUDGETS: Mr. Yuenger presented the draft FY21 and FY22 budgets. He opened with simple historical information about how we have improved our financial situation at the association through assessment increases and have been able to lower the percentage of assessment increases in recent years due to a stronger financial situation. The draft budget being presented is based off a modest 2.5% increase in base assessment for homeowners. He specified income and expenses on the operating budget by speaking about significant items (more than \$50,000) that were highlighted on the provided draft budget documents. The committee discussed specific numbers and budget items as necessary and provided input for improvements. Mr. Yuenger stated that he will consider all comments and look to make final improvements to the budget based off these. Mr. Yuenger moved on to presenting the draft reserve budget. He once again focused on significant items and major expenditures. Mr. Yuenger specified to look at the proposed draw down of reserves to complete the work being proposed in the draft reserve budget. A reserve study will be done this fall and it is anticipated that some changes may be made to the FY22 draft budget.

SUMMER 2020 PAVING PROPOSALS: Mr. Barnwell began discussion on paving proposals relating to the areas of Wildwood 1, Wildwood 2, and Villas. Ms. Foote made a motion that all three paving contracts be approved by the finance committee to be recommended to the board. Mr. Stephens seconded the motion and it was approved by a vote of 3-1. Mr. Freer will synopsize the bid responses for the paving contracts for the Board's decision.

May 28, 2020 Draft Minutes

OPEN FORUM: Homeowner, Rosalinda Elias asked when our last audit was completed and by whom. Mr. Yuenger stated the last audit was done at the end of our last fiscal year in August of 2019. It was completed by Goldklang Group CPAs, P.C., a professional audit firm certified by the Community Institute Association and has been conducting the annual audit for over 10 years. The report is posted on our website, www.lakeridgeva.com. Chris Berry an LRPRA Board of Directors member stated that he was disappointed in the increase of reserve contribution for purchasers of homes. Mr. Stephens complimented on the quality of the renovation of the Ridgewood pool house and thanked everyone for their efforts on that. Mr. Barnwell gave compliments to the management team for the job they have done putting together the budget and the work they have done to make it happen.

ADJOURNMENT: Ms. Foote made a motion to adjourn the meeting. Mr. Stephens seconded the motion, and the meeting was adjourned at 8:15pm.

**Consolidated LRPA
FY21 and FY22 Operating Budget**

GL Account	DESCRIPTION	FY2020 BUDGET	FY2020 ACTUAL 6 months	12 Month Annualized Or Annual Projection	FY2021 Proposed Budget	FY21 Assumptions	FY2022 Proposed Budget	FY22 Assumptions
INCOME:								
41050	BASE ASSESS - APARTMENT	201,505	100,752	201,504	206,549	2.5% increase in base assessments	212,745	3% increase from FY21
41100	BASE ASSESS - COMMERCIAL	64,850	32,425	64,850	66,473	2.5% increase in base assessments	68,467	3% increase from FY21
41150	BASE ASSESS - HOMEOWNER	3,930,430	1,947,690	3,895,380	4,028,822	2.5% increase in base assessments	4,149,687	3% increase from FY21
41400	NEWSLETTER ADVERTISING	50,160	0	0	0	None in FY21	0	None in FY22
41450	COVENANTS/ARCH	13,500	3,600	7,200	13,500	Same as FY20	13,500	Same as FY21 Budget
41500	CLUB INCOME	1,000	1,200	2,400	1,000	Flat fee per year	1,100	additional club
41600	PRE-K REGISTRATION	197,040	138,540	277,080	191,925	Full classes 54mem/15non Ex-18/6 3D -20/4 5D-16	193,925	2000 increase
41650	ADMINISTRATIVE FEES	142,500	75,175	150,350	142,500	By qtr: 1,550; 1,550; 1,300; 1,300 Total 5,700	142,500	Same as FY21
41680	RECORDS UPDATE FEE COLLECTED AT PROP PUR	28,714	11,193	22,386	28,714	By qtr: 5,274; 5,860; 10,255; 7,325	28,714	Same as FY21
41750	DISCLOSURE PACKET FEES	117,336	41,302	82,604	120,474	By qtr: 21,912; 24,641; 43,121; 30,801	120,474	Same as FY21
41775	DISCLOSURE PKG RUSH FEE	7,032	3,282	6,564	8,597	By qtr: 1,565; 1,758; 3,077; 2,198	8,597	Same as FY21
41850	SPRINT TOWER LEASE	10,490	5,245	10,490	10,490	Possible increased lease rate in FY21	10,490	Same as FY21
41875	ATT TOWER LEASE	9,948	4,974	9,948	9,948	Same as FY20	9,948	Same as FY21
41900	T-MOBILE TOWER LEASE	24,000	13,576	27,152	27,150	Higher lease fees in FY20	27,150	Same as FY21
41950	AQUATIC GUEST FEES	20,000	0	0	20,000	Guest pass sales - historical	20,000	historical
42100	INTEREST OPERATING ACC	193,509	94,302	188,604	163,400	\$8,170,000 x 2% average; assumes \$315K draw dc	141,930	\$7,470,000 X 1.9%; assumes \$700k drawdown
42175	HOMEWISE REVENUES	7,000	2,160	4,320	4,300	DOCS available free on website	4,300	Same as FY21
42200	LEGAL FEE INCOME	12,000	20,356	40,712	25,000	Residual Income will decline after this year	25,000	Same as FY21
42225	MAINTAINANCE FEES	100	500	1,000	420	3 Maintenance Assessments	480	3 Maintenance Assessments
42250	AQUATIC FEE-NON LRA MEMBER	1,600	0	0	1,600	Barracudas - non members	1,600	historical
42300	MISCELLANEOUS INCOME	1,000	0	0	2,000	Unanticipated Income	2,000	Same as FY21
42350	NSF CHECK FEES	3,600	1,700	3,400	3,600	Same as FY20	3,600	Same as FY21
42450	POOL PASS & KEY REPLACE	2,400	50	100	3,000	Increase cost to replace keys and cards to \$10	4,000	historical based on increase cost in 2021
42500	TENANT REGISTRATION FEES	25,000	2,100	4,200	18,000	360 new tenant registrations	18,000	360 tenant registrations
42550	WATER AEROBICS	1,200	0	0	1,250	20 season passes + drop ins	1,250	historical
42600	REC: FLAG FOOTBALL	7,000	0	0	7,500	100 participants - small increase in fees	7,500	historical
42650	REC: CHEERLEADING - FLAG FOOTBALL	1,500	0	0	1,650	22 participants - small increase in fees	1,750	increase participation
42700	REC: MISC PROGRAMS	600	250	500	500	Field rentals - estimated at 10 per year	500	historical
42850	AQUA - SWIM LESSONS	19,500	0	0	19,500	Historical	19,500	historical
42875	REC CO-SPONSORED PROGRAMS	1,800	945	1,890	1,800	Classes income - Yoga, Jazzercise, Paint	1,900	add a class
42900	REC: SUMMER CAMP	46,500	0	0	47,000	40 campers signed up 28 average per week	47,500	add participants
42950	REC: T-BALL	5,250	6,635	13,270	6,000	80 participants - small increase in fees	6,000	historical based on increase cost in 2021
43100	REC: YOUTH SOCCER	16,100	16,495	32,990	16,500	220 participants - small increase in fee	16,500	historical based on increase cost in 2021
43150	COMMUNITY CENTER RENTALS	54,500	37,310	74,620	60,000	Covid-19 may impact rental demand	55,000	historical
43200	POOL RENTALS	1,000	0	0	700	Pool rental - guard fees are paid to pool company	600	pool rentals
43250	REC - SPECIAL EVENTS FALL FESTIVAL, ETC	14,000	5,465	10,930	14,000	Event fees including summer pool movies	14,250	additional event
46900	BAD DEBT RECOVERIES	18,046	1,022	2,044	3,600	Estimate based on historical	4,000	Slight increase over prior year
	TOTAL INCOME	5,251,710	2,568,244	5,136,488	5,277,462		5,384,457	
EXPENSES:								
60150	BALLOT EXPENSE	15,479	12,079	12,492	15,479	Board Election - Votenet/ Printing	16,000	Votenet potential rate increase
60225	PROFESSIONAL SURVEY	5,000	5,138	10,276	0	No survey planned	0	none
60250	BANK SERVICE CHARGES	3,925	1,989	3,978	4,000	Same as last year	5,000	Additional Electronic Payments
60400	COMCAST INTERNET	5,800	2,649	5,298	7,910	Main office; PSC; Tall Oaks; Canterbury; Hotspots	8,403	7% budget increase for anticipated rate increase
60550	IT SUPPORT	35,000	19,193	38,386	45,000	Network and staff IT support	50,000	10 hrs/wk X50 weeks-new PCs; Server Maintenance
60575	CONSULTING	0	0	0	20,000	Modifications to OPL & RPL & PSC, Hooes Run, Pz	10,000	Modifications to OPL & RPL & PSC, Hooes Run, Pavillions
60600	CONTINUING EDUCATION	13,745	9,748	19,496	14,460	CAI, CMCA, Rec 1, M100/200/300, CPA, Maint CPI	14,617	CAI, CMCA, Rec 1, M100/200, CPA, Maint CPE
60750	MISCELLANEOUS	0	2,445	4,890	5,375	Small Miscellaneous expenses	5,385	Small Miscellaneous expenses
60775	SMALL INSURANCE CLAIMS	0	0	0	5,000	Small uninsured claims	5,100	Small uninsured claims
60850	CONTRACT - POOL MANAGEMENT	400,000	199,632	399,264	390,000	Pool Contract- Premier Aquatics - 1 less week	397,800	2% inflationary increase
60900	PRE-SCHOOL EXPENSES	20,000	3,710	7,420	0	Reported by Line Item in FY21	0	Reported by Line Item in FY21
60950	DEPRECIATION EXPENSE	42,000	21,000	42,000	44,000	Annual Depreciation Expense	44,000	Same as FY21
61350	FUEL-DIESEL	6,000	745	1,490	6,000	Diesel - Mostly used in the summer	6,120	2% inflationary increase
61400	FUEL-GASOLINE	49,000	19,892	39,784	41,400	Gasoline	42,228	Gasoline
61500	INSURANCE - LONG TERM DISABILITY	20,000	8,279	16,558	18,000	Slight increase over actual	18,360	Slight increase over FY20
61525	INSURANCE SHORT TERM DISABILITY	11,000	5,405	10,810	11,000	Same as Last Year	11,220	2% inflationary increase
61550	INSURANCE - HEALTH	300,000	125,443	250,886	275,000	10% increase based on FY2020 Annualized	280,500	8.3% reduction from PY Budget
61600	EMPLOYEE LIFE INSURANCE EXPENSE	7,200	3,751	7,502	7,800	Slight increase over actual	7,956	Slight decrease over FY20
61650	INSURANCE - LIABILITY	94,510	47,385	94,770	100,247	Travelers	105,259	5% inflationary increase
61655	INSURANCE - AUTO	67,646	33,915	67,830	74,338	Travelers	78,055	5% inflationary increase
61660	INSURANCE - D&O	11,416	5,725	11,450	11,416	Cincinnati	11,987	5% inflationary increase
61665	INSURANCE - UMBRELLA	27,954	14,015	28,030	32,124	Travelers	33,730	5% inflationary increase
61670	INSURANCE CYBER LIABILITY	2,500	913	1,826	1,829	Lloyds of London	1,920	5% inflationary increase
61680	EXCESS FIDELITY BOND	7,683	3,853	7,706	8,124	Travelers	8,530	5% inflationary increase
61685	INSURANCE DEER HERD MANAGEMENT	4,200	4,044	4,044	4,500	Philadelphia Insurance Company	4,725	Philadelphia Insurance Company
61700	INSURANCE - WORK COMP	47,940	24,037	48,074	45,645	Travelers	47,927	5% inflationary increase
62000	LICENSES & FEES	2,000	624	1,248	5,650	Yearly PWC pool Licenses and DMV vehicle registr	5,750	2% inflationary increase
62050	MAINT/REPAIR GENERAL	15,000	6,356	12,712	13,500	Routine Maintenance	13,770	2% inflationary increase
62200	MAINT/RPR GRND EQUIP	40,000	21,169	42,338	42,000	Routine Maintenance	42,840	2% inflationary increase

GL		FY2020	ACTUAL	Or Annual	Proposed		Proposed	
Account	DESCRIPTION	BUDGET	6 months	Projection	Budget	FY21 Assumptions	Budget	FY22 Assumptions
62450	MAINT/REPAIR-VEHICLES	18,008	6,391	12,782	18,000	Aging Fleet - would be 10x - 25x without internal ste	18,360	2% inflationary increase
62550	PLANT MATERIAL	34,000	13,440	26,880	32,500	Plant Material, Fertilizer, Grass Seed, Hydro-Mulch	33,150	2% inflationary increase
62575	OFFSITE STORAGE	3,000	1,291	2,582	3,000	Includes Storage for Pool Covers	3,060	2% inflationary increase
62900	OFFICE EQUIPMENT REPAIR/MAINT	3,000	345	690	3,000	Any necessary repairs to office equipment	3,000	Same as FY21
63300	POSTAGE - NEWSLETTER	21,000	3,609	7,218	10,500	News Letter Postage (Bi-monthly magazine)	10,800	News Letter Postage (Assumed marginal postage rate increase)
63350	UPS/FEDEX	10,000	8,909	17,818	21,620	Metered Postage/Late Letters/Coupon/Pool Sticker:	21,876	Metered Postage/Late Letters (Assumed marginal postage rate increase)
63400	PRINTING - GENERAL EXPENSE	6,000	6,339	12,678	24,700	Miscellaneous Printing & Coupons	24,960	Same as FY21
63500	AUDITORS	19,000	9,000	18,000	19,000	Audit, Federal and State tax returns by Goldklang	19,000	Same as FY21
63525	LEGAL SERVICES - COLLECTIONS	100,000	108,339	135,000	100,000	Same as FY20	130,000	Difficult collection of chronic past due accounts
63550	LEGAL SERVICES - ALL OTHER	45,000	23,429	46,858	45,000	Same as FY20	45,000	Same as FY21
63560	LEGAL SVCS - HUMAN RESOURCES	10,000	1,836	3,672	10,000	Same as FY20	10,000	Same as FY22
63575	BAD DEBT EXP(INCOME FROM RECOVERIES)	45,000	40,626	45,000	45,000	Same as FY20	45,000	Same as FY23
63585	FORECLOSE WRITE OFF	20,000	4,797	20,000	20,000	Same as FY20	20,000	Same as FY24
63800	NEWSLETTER PUBLICATION	51,456	0	0	0	None FY21	0	None in FY22
63700	BOARD EXPENSES	3,000	96	192	3,000	Hail & Farewell	3,000	Hail & Farewell
63720	BOARD TRAINING	350	0	0	350	New board member member training	350	Same as FY21
63950	REC PROGRAMS MISC.	18,000	1,937	3,874	15,000	Pool accessories,mem card supplies, supplies for e	15,300	2% increase
64000	AQUATIC PROGRAMS MISC	12,500	64	128	14,000	Instructor fees & equipment	14,420	3% increase
64050	FLAG FOOTBALL	6,250	1,823	3,646	6,500	Shirts, flags, equipment, refs	6,700	2% increase
64060	REC; CHEERLEADING - FLAG FOOTBALL	500	448	896	1,000	Shirts, poms,	1,030	3% increase
64200	SUMMER CAMP	7,000	0	0	7,500	Counselor background checks, supplies, field trips	7,725	3% increase
64250	T-BALL	3,200	0	0	3,300	Shirts, hats, equipment	3,400	3% increase
64300	YOUTH SOCCER	7,500	0	0	8,000	Shirts, socks, equipment	8,240	3% increase
64450	PERSONNEL - RETIREMENT	77,000	36,062	72,124	74,000	Based on historical	75,850	2.5% Cost of Living Increase
64500	PERSONNEL - SALARIES/WAGES	2,200,000	1,096,319	2,192,638	2,336,142	1.5% Cost of Living Increase plus tenure	2,403,367	2% Cost of Living Increase and Tenure
64510	PAYROLL SERVICES	19,000	6,763	13,526	17,500	\$1,400 401K Management; ADP \$1,300/mo	17,850	Inflationary Increase
64550	PERSONNEL - BONUSES	37,500	32,523	37,500	37,500	Same as Last Year	37,500	Same as FY21
64600	PERSONNEL - FUNCTIONS	4,800	146	292	5,300	Small increase	5,506	Slight increase over FY21
64650	PERSONNEL - TEMP/PT WAGES	106,000	61,301	77,500	110,046	Teachers and Camp Counselors	112,145	Teachers and Camp Counselors
64750	JANITORIAL SERVICES	6,200	2,080	4,160	9,727	Professional Cleaning Covid/CDC compliance	9,867	2% inflationary increase
64800	MISCELLANEOUS	0	312	624	0	Reported in account 67550	0	0
64850	SNOW REMOVAL SERVICES & SUPPLIES	2,000	0	0	2,150	Includes ice melt	2,440	2% inflationary increase
64900	DUMPSTER TRASH	6,000	2,491	4,982	6,000	Increase special pick ups	6,120	2% inflationary increase
64925	PET PICKUP BAGS	23,000	10,051	20,102	21,000	Current year Actual	21,420	2% inflationary increase
64950	TREE REMOVAL	100,000	60,225	120,450	100,000	Same as FY20	102,000	2% inflationary increase
65150	SITE PLANS	0	0	0	4,000	Site Plans	4,080	2% inflationary increase
65200	REC SPECIAL EVENTS	12,750	3,309	6,618	12,000	Recreation Events	12,360	Recreation Events
65450	SUPPLIES-POOL	17,500	53	106	15,000	Tubes/Brushes/Skimmer Baskets etc	15,300	2% inflationary increase
65460	POOL CHEMICALS	2,500	2,229	4,458	15,000	Bulk Chlorine/All Chemicals	15,300	2% inflationary increase
65500	SUPPLIES-JANITORIAL	8,000	4,260	8,520	9,500	Covid/CDC guidelines	9,680	2% inflationary increase
65650	WEED CONTROL, FERTILIZATION, SUPPLIES	76,000	27,266	82,000	82,500	Similar to Projected Current Year	83,950	2% inflationary increase
65800	RESERVE STUDY	0	0	0	2,500	Amenities Component of Reserve Study	2,550	2% inflationary increase
65850	SUPPLIES - OFFICE	21,300	7,605	15,210	23,000	Office Supplies	23,300	Assumed marginal price increase to supplies
65900	SUPPLIES - SAFETY EQUIP	6,000	1,671	3,342	6,000	New safety equipment /1 AEDs	6,120	2% inflationary increase
66300	TAXES PAYROLL FICA & MEDICARE	170,000	87,553	175,106	179,000	Based on Current year actual	182,580	2% increase
66350	TAXES - FUTA	3,600	1,782	3,564	3,600	same as last year	3,600	Same as FY21
66400	TAXES - SUTA	750	357	714	750	same as last year	750	Same as FY21
66450	TAXES - PERSONAL PROPERTY	11,500	1,786	15,244	17,122	prior year actual	17,462	prior year actual
66550	INFO SYS SUPPORT - JENARK, REC1,PWC COURT	28,345	8,852	17,704	24,160	PWC; Jenark: MS Office;Acronis;CivicRec;Adobe	82,651	PWC; Jenark: MS Office;Acronis;CivicRec;Adobe
66560	SOFTWARE REPLACEMENT - JENARK/CLICK PAY	0	0	0	27,000	Jenark replacem \$6000 X 2m; \$15k training/consul	0	\$5475/month X 12 months
66565	SOFTWARE IMPLEMENTATION-ACCESS CONTROL CIVIC	0	0	0	20,000	\$8k software; \$12k consult; Civic Rec/Access Conti	20,000	Access Control/Civc Rec Implementation Phase 2
66570	SMALL HARDWARE/INFRASTRUCTURE EXPENSES	0	0	0	15,000	Access control \$10k, 4 tablets \$800, 2 printers \$30	15,000	Small IT Equipment(Printers, Monitors, Scanners)
66600	WEBSITE SUPPORT	5,400	1,458	2,916	3,800	\$200 domains renewal; website renewal \$3,571	3,800	Same as FY21
66650	TELEPHONE - CELLULAR	4,000	1,935	3,870	4,600	Cell Plans + Tablets	4,692	2% inflationary increase
66700	TELEPHONE - OFFICE	19,500	9,215	18,430	20,000	Phone Service	20,900	Phone Service
66750	TELEPHONE - ALARM SYSTEM PHONES	5,700	2,998	5,996	6,000	Verizon Phone Lines for Security Systems Fire Pan	6,120	2% inflationary increase
66900	UNIFORMS	7,920	2,489	4,978	7,310	2% increase	7,470	2% increase
66950	UTILITIES - ELECTRIC	68,000	34,549	69,098	68,460	Electricity	69,829	2% inflationary increase
67050	UTILITIES - GAS	8,500	3,537	7,074	7,000	Gas	7,140	2% inflationary increase
67100	SECURITY SYST - BLDGS	49,500	12,990	25,980	40,000	Signal 88 and ADT contract payment	40,800	2% inflationary increase
67150	UTILITIES-WATER/SEWER	40,000	8,543	17,086	41,017	Water/Sewer	41,837	2% inflationary increase
69300	OFFICE EQUIP LEASES	7,680	4,115	8,230	9,741	Postage Meter and Copiers	10,026	Postage Meter and Copiers (Account for possible rate increase on leases)
69960	CONTINGENCY FUND	20,000	254	508	0	No Contingency for FY21	0	None
69990	CAPITAL IMP FUND ANNUAL CONT	0	0	0	0	No additional funding proposed FY21	0	None
80190	CAPITAL FUND	377,003	188,502	377,004	233,270	Contribution to Reserve P&L for Amenities Expense	161,541	Contribution to Reserve P&L for Amenities Expenses
	TOTAL EXPENSES Omitted LRT news letter ad revenue	5,251,710	2,561,434	4,966,126	5,277,462		5,384,457	
	NET INCOME/(LOSS)	0	6,810	170,362	0		(0)	

**LRPRA
FY21 and FY22 Reserve Budget**

<u>GL Accounts</u>	<u>DESCRIPTION</u>	<u>2020 BUDGET</u>	<u>FY21 Budget</u>	<u>FY21 Assumptions</u>	<u>FY22 Budget</u>	<u>FY22 Assumptions</u>
RESERVE CONTRIBUTIONS:						
80002	RESERVE CONTRIBUTION-REGULAR	\$ 813,897	\$ 813,897	Same as FY20	\$ 813,897	Same as FY20
80004	RESERVE CONTRIBUTION-TRASH	\$ 730,413	\$ 774,270	6% price increase	\$ 774,270	Same as FY21
80007	RESERVE CONTRIBUTION \$800 AT PURCHASE	\$ 344,000	\$ 427,500	475 sales - 4 year average @\$900	\$ 427,500	475 sales-4 year average @\$900
80190	CAPITAL FUND	\$ 377,003	\$ 233,270	Contribution from Assessments	\$ 161,541	Contribution from Assessments
	TOTAL RESERVE INCOME	<u>\$ 2,265,313</u>	<u>\$ 2,248,937</u>		<u>\$ 2,177,208</u>	
EXPENSES:						
50150	CA CONCRETE REPAIRS/ASPHALT REPAIRS	\$ 25,000	\$ 25,000	Asphalt Overlays in LRA lots / RPL Deck refinsh	\$ 125,000	Ridgewood Pool concrete deck resurfacing plus other common area general
50200	ELECTRICITY	\$ 35,000	\$ 42,065	Electricity	\$ 42,000	Same as FY21
50300	ENGINEER REPORTS	\$ -	\$ 20,400	PM + Reserve Study	\$ -	No Study
50360	CONTINGENCY	\$ -	\$ -		\$ -	
50400	PARK LOTS/CURBS/SIDEWALKS	\$ 685,000	\$ 1,428,605	6 Subdiv Projects per PM+ Reserve Study, +9 FY20 Covid deferred Subdivision	\$ 1,210,000	13 Subdivision Projects per PM+ Reserve Study
50450	SIGNS & MAILBOXES	\$ 8,000	\$ 8,000	USPS pushing off more CBU replacements to LRPRA	\$ 11,422	USPS no longer taking care of old CBU's
50500	SNOW SERVICES	\$ 70,000	\$ 70,000	Same as FY20	\$ 70,000	Same as FY20
50550	STORM DRAIN/SANITARY SEWER	\$ 22,000	\$ 22,000	Same as FY20	\$ 22,000	Same as FY20
50600	ELECTRICAL SUPPLY/EQUIP	\$ 40,000	\$ 20,000	Decrease / FY20 project completions	\$ 35,000	Canterbury Pool LED Upgrade Pool Lighting
50610	ELECTRICAL RPR/MNT	\$ 20,000	\$ 20,000	Same of Last year	\$ 30,000	Replace aging electrical equipment
50650	PLUMBING SUPPLY/EQUIP	\$ 12,000	\$ 12,000	Same as last year	\$ 12,500	Small increase over FY21
50700	TRASH SERVICES	\$ 730,413	\$ 774,270	Trash pricing corrected to Charlie and Son rate increase from January 2018	\$ 774,270	10% price increase assumed
50800	DOG STATIONS/ TRASH CANS	\$ 8,000	\$ 2,500	Most are in place and in good condition	\$ 2,500	Most are in place and in good condition
50900	GEESE CONTROL	\$ 14,000	\$ 14,000	Same as FY20	\$ 15,000	Ridgeleigh Subdivisions
52150	FILTER SYSTEM EQUIP	\$ 12,000	\$ 12,000	Aging equipment	\$ 12,000	Aging equipment
52225	FURNITURE - INDOOR	\$ 4,000	\$ 5,000	Community Center Tables and Chairs	\$ 4,000	Community Center Tables and Chairs
52250	IS HARDWARE	\$ 10,400	\$ 20,000	\$16,000 Laptops (replace PCs); \$400 Server RAM; \$3,600 unallocated	\$ 30,000	Replace PCs (10 @ \$1,500); \$2,500 Router/Switch; \$12.5 Server
52300	IS SOFTWARE	\$ 5,000	\$ 5,000	\$1,000 Server OS Upgrade; \$4,000 unallocated	\$ 5,000	Upgrades of servers operating software
52400	POOL BLDG REPAIR/MAINT	\$ 26,000	\$ 21,500	Bathhouse Upgrade Per PM+ Study	\$ 26,000	Bathhouse Upgrade Per PM+ Study
52500	RESURFACE REC LOTS	\$ 14,000	\$ 30,000	Color Coat 2 full courts, Pave 3 Half Courts	\$ 14,000	Engineered wood fiber mulch
52525	FLOOR REPAIR/REPLACE	\$ 20,000	\$ 50,000	Bathhouse Upgrade Per PM+ Study (OPL and CPL)	\$ 35,000	Edgewood Pool Flooring
52550	EROSION CONTROL	\$ 40,000	\$ 35,000	General erosion control and contracted services	\$ 40,000	General erosion control and contracted services
52570	TREE BUFFER REESTABLISHMENT	\$ 100,000	\$ 100,000	Same Budget as FY20 (3 Subdivisions)	\$ 100,000	Same Budget as FY20 (3 Subdivisions)
52590	RETAINING WALLS, IRON RAILINGS	\$ 30,000	\$ 20,000	CA common area wall work	\$ 45,000	Subdivision Retaining wall repair
52600	BUILDING REPAIR/MAINT	\$ 20,000	\$ 30,000	Trex Decking/Back Deck and Bathroom Upgrade Per PM+ Study	\$ 40,000	Tall Oaks Pool Upgrade
52700	FANTASY REPAIR/MAINT	\$ 10,000	\$ 10,000	Same Budget as FY20	\$ 10,000	Same Budget as FY20
52710	TOT-LOT EQUIP	\$ 30,000	\$ 15,000	New Fitness Equipment	\$ 30,000	New ADA elements
52715	TOT-LOT RPR/MNT	\$ 15,000	\$ 10,000	Routine Maintenance	\$ 5,000	Routine Maintenance
52720	BBALL PAD RPR/MNT	\$ 20,000	\$ 10,000	New Basketball Rims and Posts	\$ 10,000	Continue to Upgrade Basketball hoops
52750	FENCING REPAIR/MAINT	\$ 5,500	\$ 7,500	Ballfield Backstop replacement / 3rd base line fencing	\$ 25,000	Ball Field back stop replacement
52900	INTERIOR REPAIR/MAINT	\$ 30,000	\$ 15,250	New Admin Counters	\$ 15,000	Community Center small Updates
53000	ROOFING REPAIR/MAINT	\$ -	\$ 14,000	Update Roofing, Recommended in 2019 Per PM+ Study. Install Arch. Shingle	\$ -	
53100	MISC EQUIP REPAIR/MAINT	\$ 6,500	\$ 6,500	Same Budget as FY20	\$ 7,000	Aging equipment
53150	VEHICLES REPAIR/MAINT	\$ 14,000	\$ 15,000	General Vehicle and Equipment Repairs	\$ 15,000	General Vehicle and Equipment Repairs
53160	EQUIP/VEHICLE - NEW	\$ 30,000	\$ 15,000	Bobcat Attachments Blowers/Stick Edgers	\$ 55,000	Fleet Truck F-250 replacement Truck with Plow
53200	SIGNS AMENITIES	\$ 7,000	\$ 5,000	Update Pool Signage with CDC Guidelines	\$ 4,000	Update Pool Signage with CDC Guidelines
53300	TOOLS & EQUIPMENT	\$ 25,000	\$ 6,000	Replacement Costs	\$ 8,000	Replacement Costs
54000	SURVEILLANCE EQUIPMENT	\$ 5,500	\$ 1,250	Maintenance of Surveillance Equipment	\$ 1,250	Maintenance of Surveillance Equipment
54100	POOL COPING/TILE RPR	\$ 10,000	\$ 5,000	Routine Maintenance	\$ 15,000	Edgewood baby pool and hot tub
54150	POOL CAULKING	\$ 10,000	\$ 8,000	Routine Maintenance	\$ 10,000	Routine Maintenance
54200	POOL WHITECOATING	\$ 56,000	\$ 35,000	White Coat Main Pool - Edgewood	\$ 65,000	Ridgewood Pool white coat
54300	POOL DIVING BOARDS	\$ 12,000	\$ 8,000	New Stand	\$ 35,000	Pool Slide
54350	POOL FURNITURE	\$ 12,000	\$ 40,000	Replace 40 Year Old Furniture. Not included in PM+ Study	\$ 40,000	Replace 40 Year Old Furniture. Not included in PM+ Study
55100	OFFICE FURNITURE	\$ 5,000	\$ 3,000	Administrative Office Furniture	\$ 5,000	Administrative Office Furniture
55150	OFFICE EQUIPMENT	\$ 11,000	\$ 10,000	Admin Office Equipment	\$ 5,000	Administrative Office Equipment
	TOTAL EXPENDITURES	<u>\$ 2,265,313</u>	<u>\$ 3,026,840</u>		<u>\$ 3,060,942</u>	
	NET INCOME/(EXPENDITURE)	<u>\$ -</u>	<u>\$ (777,903)</u>	Reduction in Subdivision Reserves	<u>\$ (883,734)</u>	Reduction in Subdivision Reserves