

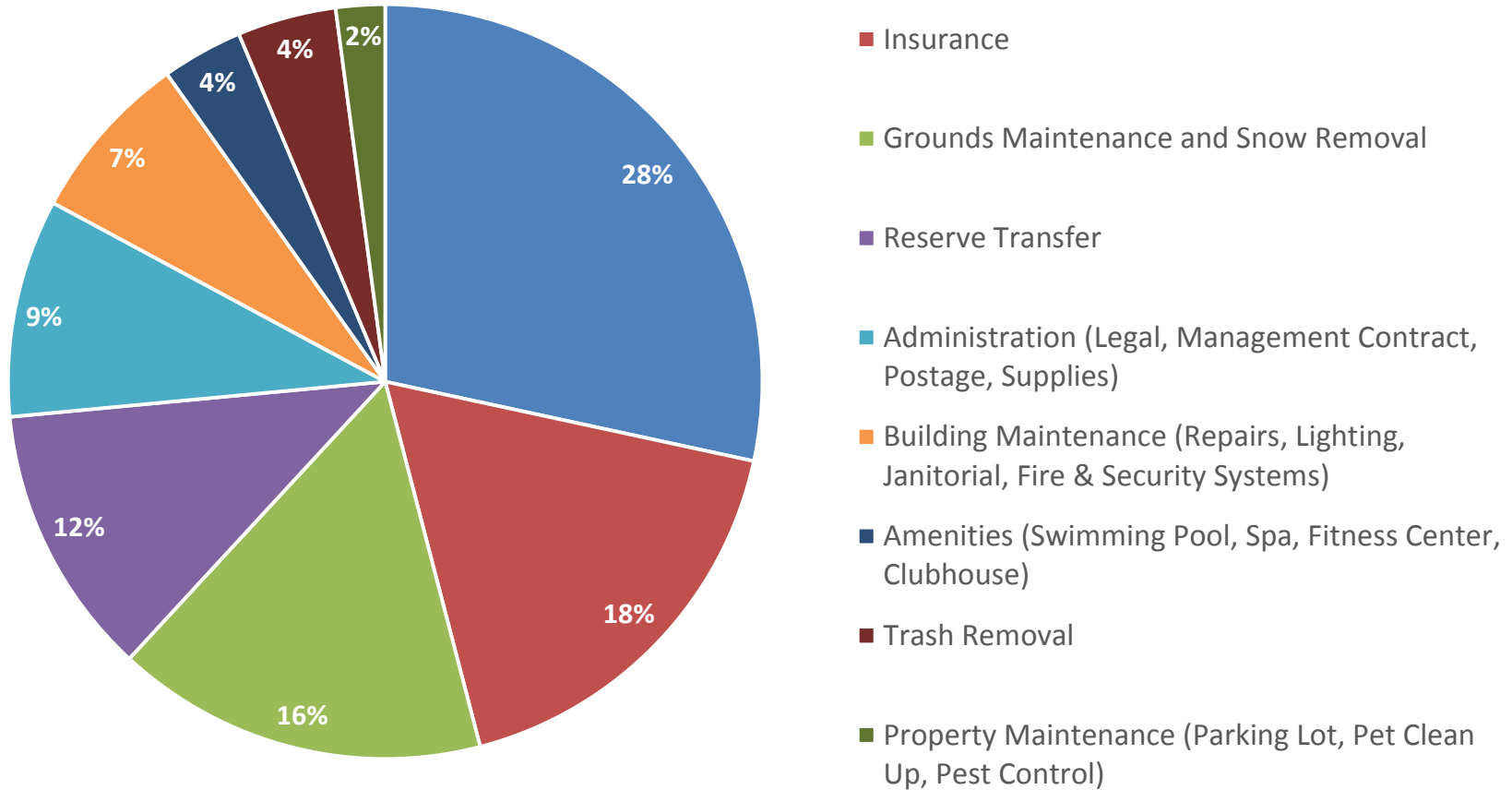
BALTERRA CONDOMINIUM ASSOCIATION  
 ADOPTED BUDGET-CALENDAR YEAR 2020 - 11% FEE INCREASE  
 GARAGE DUES - INCREASE FROM \$18.00 TO \$25.00 PER MONTH

PREPARED BY JIM WILLIAMSON, CPMG

INCOME	ESTIMATED			
	ACTUAL-2017	ACTUAL 2018	ACTUAL 2019	BUDGET 2020
Association Dues	362,340.00	363,420.00	415,296.00	460,979.00
Garage dues	7,080.00	7,935.00	10,152.00	14,100.00
Late fees	2,020.00	3,846.00	3,980.00	3,000.00
Legal fees	4,606.00	6,240.00	5,420.00	-
Miscellaneous homeowner income	500.00	180.00	610.00	300.00
Pool key income	300.00	250.00	-	-
Homeowner interest	177.00	1,085.00	1,120.00	900.00
Interest-Operating	395.00	290.00	160.00	-
(Reserve transfer)	(60,000.00)	(42,000.00)	(54,148.00)	(55,199.00)
(Bad Debt)	-	(9,550.00)	-	(5,000.00)
Clubhouse income	225.00			
Other income	440.00	114.00	100.00	-
<b>TOTAL INCOME</b>	<b>318,083.00</b>	<b>331,810.00</b>	<b>382,690.00</b>	<b>419,080.00</b>
<b>EXPENDITURES</b>				
<b>ADMINISTRATION</b>				
Accounting/Audit/Tax prep	-	225.00	4,000.00	3,000.00
Bank charges	440.00	80.00	120.00	-
Postage	-	1,082.00	1,980.00	2,000.00
Copies/Printing	4,473.00	3,057.00	3,760.00	3,600.00
Collection/lien fees	1,886.00	-	-	-
Legal-General	1,641.00	4,350.00	3,185.00	2,000.00
Legal-Collections	6,644.00	5,015.00	5,420.00	-
Management fees	24,564.00	26,139.00	31,800.00	32,760.00
Office supplies	-	4,249.00	320.00	600.00
Licenses and fees	(172.00)	30.00	35.00	-
Other administrative	-	345.00	-	360.00
<b>TOTAL ADMINISTRATION</b>	<b>39,476.00</b>	<b>44,572.00</b>	<b>50,620.00</b>	<b>44,320.00</b>
<b>TAXES AND INSURANCE</b>				
Income taxes	-	-	-	-
Insurance	59,801.00	51,794.00	59,519.00	83,300.00
<b>TOTAL TAXES AND INSURANCE</b>	<b>59,801.00</b>	<b>51,794.00</b>	<b>59,519.00</b>	<b>83,300.00</b>
<b>BUILDING MAINTENANCE</b>				
General building maintenance	1,000.00	17,297.00	13,600.00	14,000.00
Janitorial	2,790.00	5,945.00	6,150.00	6,030.00
Clubhouse manager		1,956.00	2,160.00	
Clubhouse/Fitness ctr maint	428.00	2,651.00	5,052.00	3,000.00
Clubhouse supplies	768.00	557.00	780.00	-
Fitness center maint	2,534.00	1,066.00	275.00	-
Plumbing repairs	488.00	875.00	560.00	900.00
Area lighting repairs	2,281.00	2,384.00	3,980.00	2,100.00
Fire alarm monitoring/Phone	6,319.00	2,957.00	3,360.00	3,600.00
Fire inspections	2,818.00	4,733.00	2,800.00	3,000.00
Fire alarm/sprinkler repair	878.00	8,354.00	1,260.00	1,500.00
Security service contract	8,418.00	5,100.00	2,420.00	3,600.00
Electrical maintenance	-	-	-	-
<b>TOTAL BUILDING MAINTENANCE</b>	<b>28,722.00</b>	<b>53,875.00</b>	<b>42,397.00</b>	<b>37,730.00</b>

<b>GROUNDS MAINTENANCE</b>				
Landscape contract	22,722.00	17,991.00	27,175.00	25,000.00
Tree maintenance/Spraying	6,675.00	-	2,200.00	3,600.00
Plant/shrub replacement	-	-	-	-
Sprinkler repairs	1,327.00	3,139.00	4,890.00	4,800.00
Backflow testing	540.00	650.00	650.00	650.00
Fence repair		78.00		
Snow removal	8,780.00	19,267.00	47,525.00	40,000.00
Parking lot maintenance	1,305.00	-	-	1,200.00
Pest control	250.00	1,240.00	1,350.00	1,500.00
Pet cleanup contract	1,875.00	6,525.00	6,565.00	7,280.00
Other grounds maintenance	1,591.00	-	3,650.00	1,500.00
<b>TOTAL GROUNDS MAINTENAN</b>	<b>45,065.00</b>	<b>48,890.00</b>	<b>94,005.00</b>	<b>85,530.00</b>
<b>POOL/SPA EXPENSES</b>				
Pool/Spa contract	5,850.00	6,435.00	6,435.00	6,500.00
Pool/Spa chemicals/supplies	2,930.00	2,773.00	2,270.00	3,500.00
Pool/Spa repairs	3,483.00	7,909.00	1,080.00	3,500.00
Pool/Spa furniture & equipment	-	1,401.00	1,318.00	-
<b>TOTAL POOL/SPA EXPENSES</b>	<b>12,263.00</b>	<b>18,518.00</b>	<b>11,103.00</b>	<b>13,500.00</b>
<b>UTILITIES</b>				
Electric	20,139.00	16,361.00	14,687.00	17,000.00
Gas	16,292.00	328.00	4,325.00	4,800.00
Water	106,505.00	85,713.00	57,196.00	60,000.00
Sewer	-	24,326.00	43,204.00	45,000.00
Storm sewer				
Telephone	6,834.00	6,682.00	7,660.00	7,800.00
Trash removal	16,292.00	18,656.00	19,572.00	20,100.00
<b>TOTAL UTILITIES</b>	<b>166,062.00</b>	<b>152,066.00</b>	<b>146,644.00</b>	<b>154,700.00</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>351,389.00</b>	<b>369,715.00</b>	<b>404,288.00</b>	<b>419,080.00</b>
<b>OPERATING GAIN(LOSS)</b>	<b>(33,306.00)</b>	<b>(37,905.00)</b>	<b>(21,598.00)</b>	<b>-</b>
<b>RESERVE INCOME</b>				
Reserve income-Transfer	60,000.00	42,000.00	54,148.00	55,199.00
Reserve-Hail claim-qe7963			1,006,490.00	
Interest income-Reserve	149.00	741.00	2,460.00	2,400.00
<b>Total Reserve Income</b>	<b>60,149.00</b>	<b>42,741.00</b>	<b>1,063,098.00</b>	<b>57,599.00</b>
<b>Reserve Expense</b>				
Reserve-General	-	12,100.00	35,400.00	
Reserve-Water line repl	-	3,929.00		
Reserve-Building exterior	-	1,500.00		
Reserve-Asphalt	57,079.00	-	-	-
Reserve-Landscape	6,625.00	-	-	
Reserve-Hail claim-QE7963			1,049,434.00	
Reserve study	-	-	2,100.00	
<b>Total Reserve expense</b>	<b>63,704.00</b>	<b>17,529.00</b>	<b>1,086,934.00</b>	<b>-</b>
<b>NET RESERVE INCOME(LOSS)</b>	<b>(3,555.00)</b>	<b>25,212.00</b>	<b>(23,836.00)</b>	<b>57,599.00</b>
<b>NET GAIN(LOSS)</b>	<b>(36,861.00)</b>	<b>(12,693.00)</b>	<b>(45,434.00)</b>	<b>57,599.00</b>

## Balterra 2020 Budgeted Operating Expenses



## Where Does Our Money Go?

Homeowners ask Board Members, “Where does our money go?” The chart below breaks down how much each unit will spend each month in 2020 on the various maintenance, services, and other costs incurred by the Association. This chart is based on the 2020 adopted budget. The \$228.66 each homeowner will pay each month includes insurance premiums of \$41.32. Water, trash and other utilities cost \$76.73 each month. The Board sets aside \$26.38 for long-term projects in the reserves. These expenses account for 63.2% of the budget, and then the Association has to pay for landscaping, snow removal, building maintenance, property maintenance, amenities and more!

Budget Line	2020 Budget	Amount paid per unit each month	Percentage of Costs
Reserve Transfer	\$ 55,199.00	\$ 27.38	12.0%
Water and Sewer	\$ 105,000.00	\$ 52.08	22.8%
Other Utilities (Gas, Electric & Phone)	\$ 29,600.00	\$ 14.68	6.4%
Trash Removal	\$ 20,100.00	\$ 9.97	4.4%
Grounds Maintenance (Including irrigation, tree & shrub care)	\$ 35,550.00	\$ 17.63	7.7%
Snow Removal	\$ 40,000.00	\$ 19.84	8.7%
Insurance	\$ 83,300.00	\$ 41.32	18.1%
Administration (Legal, Management Contract, Postage, Supplies)	\$ 44,320.00	\$ 21.98	9.6%
Building Maintenance (Repairs, Lighting, Janitorial, Fire & Security Systems)	\$ 34,730.00	\$ 17.23	7.5%
Property Maintenance (Parking Lot, Pet Clean Up, Pest Control)	\$ 9,980.00	\$ 4.95	2.2%
Amenities (Swimming Pool, Spa, Fitness Center & Clubhouse)	\$ 16,500.00	\$ 8.18	3.6%
Miscellaneous Income Offsetting Expenses	\$ (13,300.00)	\$ (6.60)	-2.9%
<b>Total</b>	<b>\$ 460,979.00</b>	<b>\$ 228.66</b>	<b>100.0%</b>