

Knolls Village Townhouse Association Budget For The Year 2021

	2020	2021		2020	2021
Operations Fund	Budget	Budget	Reserve Fund	Budget	Budget
Income			Income		
Assessment Income / year	\$ 785,400	\$ 785,400	Assessment Contribution / Year	\$ 126,180	\$ 55,030
Accrual Adjustment			Interest Income Est.	\$ 1,000	\$ 1,000
Interest Income Est.	\$ 500	\$ 500			
Other Income / Misc.	\$ 50	\$ 50	Total Income	\$ 127,180	\$ 56,030
Other Income / Late Fees					
Reserve Contribution	\$ (126,180)	\$ (55,030)			
Paint Fund	\$ (67,320)	\$ (67,320)	Expenses		
Operating Fund to Reserve			Rec. Facilities (Inc Pool)	\$ 8,000	\$ 20,000
Total Operations Income	\$ 592,450	\$ 663,600	Streets & Sidewalks	\$ 50,000	\$ 15,130
			Water Systems / Landscaping	\$ 70,000	\$ 20,900
Expenses:					
Grnds. Maintenance Contract	\$ 72,000	\$ 80,000			
Grnds. Maintenance Other	\$ 50,000	\$ 56,000	Total Expenses	\$ 128,000	\$ 56,030
Sprinkler Repairs	\$ 3,600	\$ 3,500			
Snow Removal	\$ 10,000	\$ 15,000	Net Income / Loss to Reserve	\$ (820)	\$ -
Water and Sewer	\$ 160,000	\$ 185,000			
Sewer Cleaning	\$ -				
Trash Removal Contract	\$ 50,000	\$ 55,000			
Swimming Pool	\$ 35,000	\$ 37,000			
Tennis Court	\$ 1,000	\$ 1,000	Paint Fund		
Club House	\$ 2,000	\$ 2,000			
Payroll / Soc. Sec. / Medicare	\$ 13,000	\$ 20,000	Assessment Income	\$ 67,320	\$ 67,320
Telephone	\$ 2,100	\$ 2,100	Interest	\$ 10	\$ 10
Public Utilities	\$ 11,000	\$ 8,500			
Depreciation	\$ -		Total Income	\$ 67,330	\$ 67,330
Office Expense	\$ 3,600	\$ 4,500			
Legal / Audit	\$ 5,000	\$ 5,500	Expense	\$ 67,000	\$ 67,330
Accounting / Secretarial	\$ 18,000	\$ 18,000			
Insurance	\$ 23,000	\$ 18,000	Net Income / Loss	\$ 330	\$ -
Maintenance Payroll	\$ 130,000	\$ 150,000			
Miscellaneous	\$ -				
Income Tax					
Web Site	\$ 900	\$ 1,000			
Publicity Committee	\$ 750				
Hospitality Committee	\$ 1,500	\$ 1,500			
Bad Debt					
Total Expenses	\$ 589,310	\$ 663,600			
Net Income / Loss	\$ 3,140	\$ -			

* Maintenance labor costs associated with Swimming Pool were never itemized in budgets prior to 2020