

Vicksburg Commons Homeowner's Association Annual Budget - FY 2021-2022

	Category	Beginning balance	
	Checking Account Balance	\$ 31,792	TTD Dec. 2020 YCG report
	Reserve Fund Money Market	\$ 65,473	TTD Dec. 2020 YCG report
	Reserve Establishment	\$ (20,000)	Will move from Checking
	Est'd Final 2020-2021 Expenditures	\$ (4,815)	March-20 thru Dec-20 expenditures; divided by 10 mos, multiplied by 2 months left in 2021
	Beginning Cash Balance 2021-2022	\$ 72,460	

Category	Sub Category	Annual Budget	
Insurance		\$ 1,820	March-20 thru Dec-20 expenditures; divided by 10 mos, multiplied by 12 months for full year budget forecast
Utilities		\$ 2,201	
Administrative Fees	Legal	\$ 300	
	Postage	\$ 300	March-20 thru Dec-20 expenditures; divided by 10 mos, multiplied by 12 months for full year budget forecast (rounded up to next 100th)
	Online Payment Bank Fees	\$ 100	
	Website Hosting	\$ 500	
	Liens	\$ 500	No actuals, so input \$500
Mowing	Common Grounds/Detention Basins	\$ 7,770	
Landscape / Grounds keeping	Irrigation and Landscape	\$ 9,070	March-20 thru Dec-20 expenditures; divided by 10 mos, multiplied by 12 months for full year budget forecast
Accounting		\$ 5,669	
Neighborhood Events	Fail Festival	\$ 300	March-20 thru Dec-20 expenditures; divided by 10 mos, multiplied by 12 months for full year budget forecast of \$78. I input \$300
	4th of July	\$ 125	No actuals, so input \$125
	Christmas Lights	\$ 300	1st \$150; 2nd \$100; 3rd \$50
	Other	\$ 824	March-20 thru Dec-20 expenditures; divided by 10 mos, multiplied by 12 months for full year budget forecast
Reserve Fund	Unforseen Expenses	\$ 10,000	Balance y/e 20-21 is \$85k, goal is \$100k
Total		\$ 39,779	

Dues	Lot's
\$ 200	216

Current Cash Balance Est'd for end of FY 20-21	\$ 6,977	Excludes Reserve Fund and accounts for estimated expenses for remainder of this FY
Dues Payable FY 21-22	\$ 43,200	
Dues Not Paid FY 21-22	\$ (3,456)	Based on history collection rate is ~92% to 94%
Est'd Income 2021-2022	\$ 46,721	

Excess / (Shortfall) \$ 6,942 Est'd carryover at end of FY21-22 (Excludes A/R balance of \$4,000)

Reserve Buildup Estimate

Cumulative Values

Estimated Reserve Funds at end of FY21-22	\$ 102,415
Estimated Reserve Funds at end of FY22-23	\$ 112,415

assumes we put \$10k a year into reserves to reach goal of \$100k in reserves. This of course assumes no large failures of basins.