

OLD CAHABA 2021-2022 BUDGET

	20/21 Budget \$35 increase	19/20 Budget	19/20 Actuals (5/31/2021)	Variances	Assumptions/ Explanations for 2021	
INCOME	Residential Assessments	\$449,050.00	\$383,040.00	\$395,366.37	-\$12,326.37	1283 @ \$350. 4 installments of \$87.50
	Prior Year Assessments	\$8,500.00	\$10,000.00	\$15,641.48	-\$5,641.48	Collection of Prior Year(s) Assessments
	Grinder Pump Fees	\$6,300.00	\$3,264.00	\$6,170.00	-\$2,906.00	Billed to/ Paid by Applicable Riverbend Lots Only
	Collection/ Legal Fee Income	\$3,500.00	\$150.00	\$5,759.28	-\$5,609.28	Liens/ Releases, Upfront Attorney fees, etc. Due from HO
	Compliance Fee Income	\$300.00	\$0.00	\$750.50	-\$750.50	Collection of Covenant Violation Fees
	Clubhouse Rental Fees	\$1,500.00	\$3,000.00	\$525.00	\$2,475.00	Fees Collected from Clubhouse Rentals
	Interest Earned (MM)	\$700.00	\$200.00	\$685.92	-\$485.92	Interest earned from MM account(s)
	Total Projected Income	\$469,850.00	\$399,654.00	\$424,898.55	-\$25,244.55	
ADMIN	Management Fees	\$119,751.00	\$110,400.00	\$108,050.50	\$2,349.50	Flat Rate Mgmt Fee, Storage, printing, & postage incl. \$7.75 per Member/ per month at 1,283 Members
	Legal Services	\$4,500.00	\$7,200.00	\$5,009.58	\$2,190.42	Attorney fees, Upfront Lien/ Release costs
	Printing/Postage	\$0.00	\$4,200.00	\$1,635.75	\$2,564.25	Copies / printing & Stamps / Certified Mail--Included in Mgmt. fee 2021.
	Permits and Licenses	\$300.00	\$300.00	\$300.00	\$0.00	Pool Permits at \$150 Each annually
	Accounting	\$30,000.00	\$350.00	\$659.14	-\$309.14	Accounting Services for Tax Filing and 2021 Audit Costs
	Bad Debt	\$35,000.00	\$10,000.00	\$0.00	\$10,000.00	Estimate of non-payers in current year (Budget only) This line item serves as a buffer so there's no overspending.
	Total Admin:	\$189,551.00	\$132,450.00	\$115,654.97	\$16,795.03	
INS	GL/ Prop/ DO	\$14,000.00	\$13,500.00	\$13,888	-\$388.00	General Liability, D & O, & Property ins.
	Total Insurance:	\$14,000.00	\$13,500.00	\$13,888.00	-\$388.00	
COMMON	Property Tax	\$10,000.00	\$8,906.00	\$6,849.22	\$2,056.78	Common Area Parcels deeded to HOA
	Lake Maintenance	\$3,500.00	\$10,000.00	\$3,896.70	\$6,103.30	Contracted amount for Lake Maintenance
	Community Expense	\$12,000.00	\$9,000.00	\$9,277.17	-\$277.17	Christmas, Easter, Halloween parties, and Signage
	Decorations	\$3,500.00	\$3,000.00	\$2,700.00	\$300.00	Separate line item for Christmas Décor for 2021
	Landscape Maintenance	\$55,000.00	\$57,531.00	\$52,736.53	\$4,794.47	Contracted amount for Common Area Maintenance
	Landscape Maintenance Addtl.	\$7,000.00	\$7,469.00	\$12,675.00	-\$5,206.00	Additional amount budgeted for extra work / Common area clearing
	Capital Improvements	\$31,700.00	\$27,500.00	\$33,674.40	-\$6,174.40	2021 BOD plans to reconstruct boat launch
	Total Common Area:	\$122,700.00	\$123,406.00	\$121,809.02	\$1,596.98	
CLUBHOUSE	Pool Management	\$16,000.00	\$28,000.00	\$14,817.06	\$13,182.94	Pool mainenance and chemicals
	Pool Monitors	\$41,000.00	\$19,000.00	\$19,280.25	-\$280.25	Contracted amount for pool monitors full time at both pools for 2021& Holiday Pay (Sun-Sat 10-7 P.M.) \$9750 / month
	Clubhouse Supplies	\$400.00	\$2,500.00	\$174.24	\$2,325.76	Cleaning supplies
	Pool Maintenance--Additional	\$8,000.00	\$17,000.00	\$1,400.00	\$15,600.00	Equipment Repairs
	HVAC/ Maint. Services	\$1,400.00	\$1,100.00	\$1,260.00	-\$160.00	Quarterly HVAC Maintenance
	Security & Access Controls	\$2,500.00	\$3,000.00	\$23,921.74	-\$20,921.74	Security camera repairs/maintenance, plus monthly Brivo fee of \$120
	Janitorial Services	\$4,500.00	\$5,500.00	\$4,480.00	\$1,020.00	Cleaning Services for Clubhouse and Parkway bathrooms. Allows for additional cleanings, if needed.
	Unscheduled Maintenance	\$20,000.00	\$1,400.00	\$18,941.06	-\$17,541.06	Non-contracted Items or repairs
	Total Clubhouse:	\$93,800.00	\$77,500.00	\$84,274.35	-\$6,774.35	
UTILITIES	Electricity	\$17,000.00	\$17,200.00	\$14,931.96	\$2,268.04	Entrance lighting, street lights (Pole Rental), irrigation
	Water Services	\$10,000.00	\$11,000.00	\$8,543.69	\$2,456.31	Water for Common Area irrigation and pools
	Internet Services	\$1,800.00	\$1,700.00	\$1,766.22	-\$66.22	Internet for Security and access systems
	Storage	\$0.00	\$250.00	\$360.00	-\$110.00	Incl. in Mgmt Fee 2021
	Trash Removal	\$1,600.00	\$1,400.00	\$3,377.52	-\$1,977.52	For Parkway pool and Clubhouse dumpsters/ trash service
	Grinder Pump Fees	\$6,300.00	\$3,264.00	\$6,269.82	-\$3,005.82	Only billed to and paid by applicable Riverbend lots
	Website Domain Fee	\$0.00	\$159.00	\$33.90	\$125.10	for www.OldCahaba.org domain and webhosting (paid thru 2022)
	Pest Control	\$1,100.00	\$1,200.00	\$1,054.00	\$146.00	Quarterly Pest Control & additional service w/ Wayne's
		Total Utilities:	\$37,800.00	\$36,173.00	\$36,337.11	-\$164.11
	Reserve	\$11,999.00	\$31,976.40		\$31,976.40	Net Income - Net Expenses= Reserves
	Total Projected Expenses	\$469,850.00	\$415,005.40	\$371,963.45	\$43,041.95	
	Net Loss/Income	\$0.00	\$15,351.40	-\$52,935.10		

*Overages from Capital Improvements and Access System came out of reserves.

*2020 Both pools were replastered

*2020 New access system and camera system upgrades