

**2020
RKCA COURT YARDS
CASH OPERATING BUDGET**

Acct No.	ACCOUNT DESCRIPTION	M O N T H L Y						Budget Variance / Apt 2020 from 2019
		BOARD		APPROVED		ACTUAL AVERAGES		
		BUDGET 2020	Adjust + / (-) Change %	BUDGET 2019	Jan-Jul 2019	2018	2017	

OPERATING RECEIPTS:

4139	* FEES & DUES	6,912			6,912	8,448			
4209	* ASSESSMENTS								
4319	* REIMBURSEMENTS								
5809	* TAXABLE RECEIPTS	549	97	21.53%	452	180			0.38
6996	* TOTAL OPERATING RECEIPTS	\$ 7,461	\$ 97	1.32%	\$ 7,364	\$ 8,628	\$ 0	\$ 0	0.38

OPERATING DISBURSEMENTS :

7119	* WAGES & BENEFITS								
7159	* OFFICE & ADMIN								
7189	* PROPERTY MGMT & ACCTG								
7198	* OTHER PROFESSIONAL FEES	237	237	>100%		240			0.93
7219	* ELEVATOR								
7229	* ELECTRICITY	40			40				
7239	* WATER & SEWER	1,493	140	10.35%	1,353	1,422			0.55
7249	* GAS								
7259	* EXTERMINATING								
7269	* RUBBISH REMOVAL								
7289	* TELEVISION / OTHER MISC								
7298	* SECURITY								
7329	* GROUNDS	3,917	(633)	-13.92%	4,550	2,962	2,664		(2.47)
7339	* CUSTODIAL / WINDOW CLEANING								
7369	* GENERAL MAINTENANCE	425			425	359	13		
7389	* HEAT - VENT - A/C								
7395	* PAINT MAINTENANCE								
7449	* AMENITIES								
7459	* VEHICLE / OTHER M&R								
7519	* TAXES	91	91	>100%					0.35
7539	* INSURANCE								
7549	* OTHER FIXED EXPENSES								
7997	* TOTAL OPERATING DISBURSEMENTS	\$ 6,202	\$ (166)	-2.60%	\$ 6,368	\$ 4,982	\$ 2,677	\$ 0	(0.65)

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Acct No.	ACCOUNT DESCRIPTION	B	C		D	E	F	G	H
		M O N T H L Y							Budget Variance / Apt 2020 from 2019
		BOARD			APPROVED	ACTUAL AVERAGES			
BUDGET 2020	Adjust + / (-)	Change %	BUDGET 2019	Jan-Jul 2019	2018	2017			

RESERVE CONTRIBUTIONS :

7998	* TRANSFER to RESERVES from CHKG	1,259	263	26.40%	996	1,149	1,889		1.03
7999	* TOTAL RESERVE CONTRIBUTIONS & OPERATING DISBURSEMENTS	\$ 7,461	\$ 97	1.32%	\$ 7,364	\$ 6,132	\$ 4,566	\$ 0	0.38

8002	* NET OF TOTAL RESERVE CONTRIBUTIONS, OPERATING DISBURSEMENTS, & OPERATING RECEIPTS	\$ 0	\$ 0		\$ 0	\$ 2,497	\$ (4,566)	\$ 0	
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NON-OPERATING RECEIPTS & DISBURSEMENTS :

8639	* CAPITAL / EXCEPTIONAL DISB	(7,658)	(7,658)	<-100%					(29.91)
9279	* TRANSFER from RESERVES to CHKG	7,658	7,658	>100%					29.91
9000	* OTHER COLLECTIONS (+)								
9020	* OTHER TRANSMITTALS (-)								

9295	* NET NON-OPERATING EFFECT	\$ 0	\$ 0		\$ 0	\$ 0	\$ 0	\$ 0	
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9521	* NET OF RESERVE CONTRIBUTIONS, OPERATING DISBURSEMENTS, OPERATING RECEIPTS, & NON-OPERATING EFFECT	\$ 0	\$ 0		\$ 0	\$ 2,497	\$ (4,566)	\$ 0	
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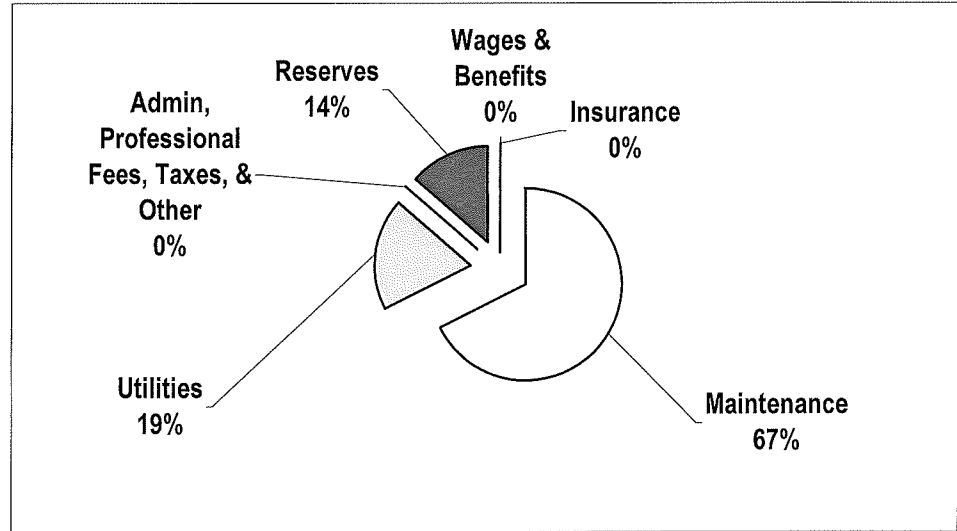
2020
RKCA COURT YARDS

CASH OPERATING BUDGET

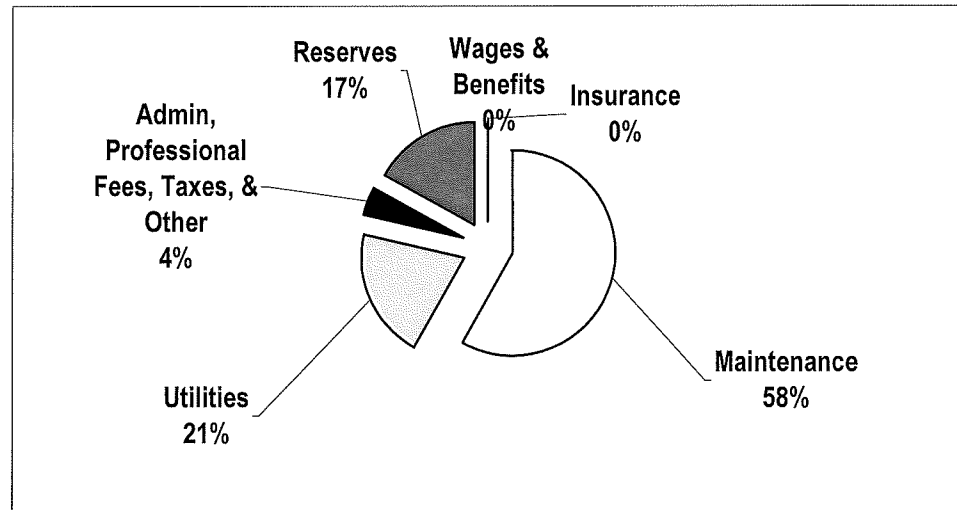
APT / UNIT TYPE	NO. OF APTS	PERCENT COMMON INTEREST	BOARD APPROVED 2019	BOARD APPROVED 2020	Increase / Decrease 2019 - 2020	APT / UNIT	
						TYPE TOTAL %	COLLECTION TOTAL \$\$
UNIT	256	0.39063%	\$ 27.00	\$ 27.00	\$ 0.00	100.00000%	\$ 6,912.00
	256					100.00%	\$ 6,912.00

RKCA COURT YARDS CASH OPERATING BUDGET

Present Year 2019	vs	Budget Year 2020
\$ 0	Wages & Benefits	\$ 0
\$ 0	Insurance	\$ 0
\$ 4,975	Maintenance	\$ 4,342
\$ 1,393	Utilities	\$ 1,533
\$ 0	Admin, Professional Fees, Taxes, & Other	\$ 328
\$ 996	Reserves	\$ 1,259



2019 Budget Expense Distribution



2020 Budget Expense Distribution

FORECAST REPLACEMENT RESERVE PROJECTIONS : The AOA has selected the **Cash Flow** method of reserve funding. The annual replacement reserve funding option selected reflects a **50.60%** change from the current year **2019** to **2020**. The AOA intends to collect amounts shown on line " f " projected over the next 20 year period. Reserve contributions may change year to year with each budget review. Changes will be based on annual evaluations of the condition of asset components that the AOA is responsible to maintain and the estimated useful life of the components.

END OF YEAR ==>	0	1	2	3	4	5	6	7	8	9	10
CALENDAR YEAR ==>	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
a) ADEQUATE Replacement Reserve	\$ 382,641	\$ 319,488	\$ 351,090	\$ 382,692	\$ 414,294	\$ 445,896	\$ 247,383	\$ 287,917	\$ 328,451	\$ 270,959	\$ 314,463
b) PERCENT FUNDED MINIMUM Replacement Reserve	\$ 191,320	\$ 159,744	\$ 175,545	\$ 191,346	\$ 207,147	\$ 222,948	\$ 123,692	\$ 143,958	\$ 164,225	\$ 135,480	\$ 157,231
c) TOTAL ANNUAL CAPITAL EXPENDITURES	\$ 0	\$ (91,896)	\$ 0	\$ 0	\$ 0	\$ 0	\$ (230,115)	\$ 0	\$ 0	\$ (98,025)	\$ 0
d) BOARD APPROVED REPLACEMENT RESERVES	\$ 11,952	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000
e) PROJECTED SPECIAL ASSESSMENTS	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
f) PROJECTED Replacement Reserves + Special Assessments	\$ 11,952	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000
g) AFTER-TAX INTEREST EARNED @ RATE = 1.25%	\$ 0	\$ 4,984	\$ 4,121	\$ 4,398	\$ 4,678	\$ 4,962	\$ 5,250	\$ 2,659	\$ 2,918	\$ 3,180	\$ 2,217
h) FORECAST REPLACEMENT RESERVE BALANCE	\$ 397,922	\$ 329,010	\$ 351,131	\$ 373,529	\$ 396,207	\$ 419,170	\$ 212,305	\$ 232,964	\$ 253,882	\$ 177,036	\$ 197,254
i) FORECAST % FUNDED	104%	103%	100%	98%	96%	94%	86%	81%	77%	65%	63%

END OF YEAR ==>	11	12	13	14	15	16	17	18	19	20
CALENDAR YEAR ==>	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
a) ADEQUATE Replacement Reserve	\$ 357,967	\$ 401,470	\$ 444,974	\$ 488,478	\$ 531,982	\$ 304,693	\$ 237,755	\$ 296,291	\$ 354,827	\$ 413,363
b) PERCENT FUNDED MINIMUM Replacement Reserve	\$ 178,983	\$ 200,735	\$ 222,487	\$ 244,239	\$ 265,991	\$ 152,347	\$ 118,877	\$ 148,145	\$ 177,413	\$ 206,682
c) TOTAL ANNUAL CAPITAL EXPENDITURES	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ (270,792)	\$ (121,785)	\$ 0	\$ 0	\$ 0
d) BOARD APPROVED REPLACEMENT RESERVES	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000
e) PROJECTED SPECIAL ASSESSMENTS	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
f) PROJECTED Replacement Reserves + Special Assessments	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000
g) AFTER-TAX INTEREST EARNED @ RATE = 1.25%	\$ 2,471	\$ 2,727	\$ 2,987	\$ 3,249	\$ 3,516	\$ 3,785	\$ 666	\$ (625)	\$ (408)	\$ (187)
h) FORECAST REPLACEMENT RESERVE BALANCE	\$ 217,724	\$ 238,451	\$ 259,438	\$ 280,687	\$ 302,203	\$ 53,196	\$ (49,922)	\$ (32,548)	\$ (14,955)	\$ 2,857
i) FORECAST % FUNDED	61%	59%	58%	57%	57%	17%	-121%	-111%	-104%	1%

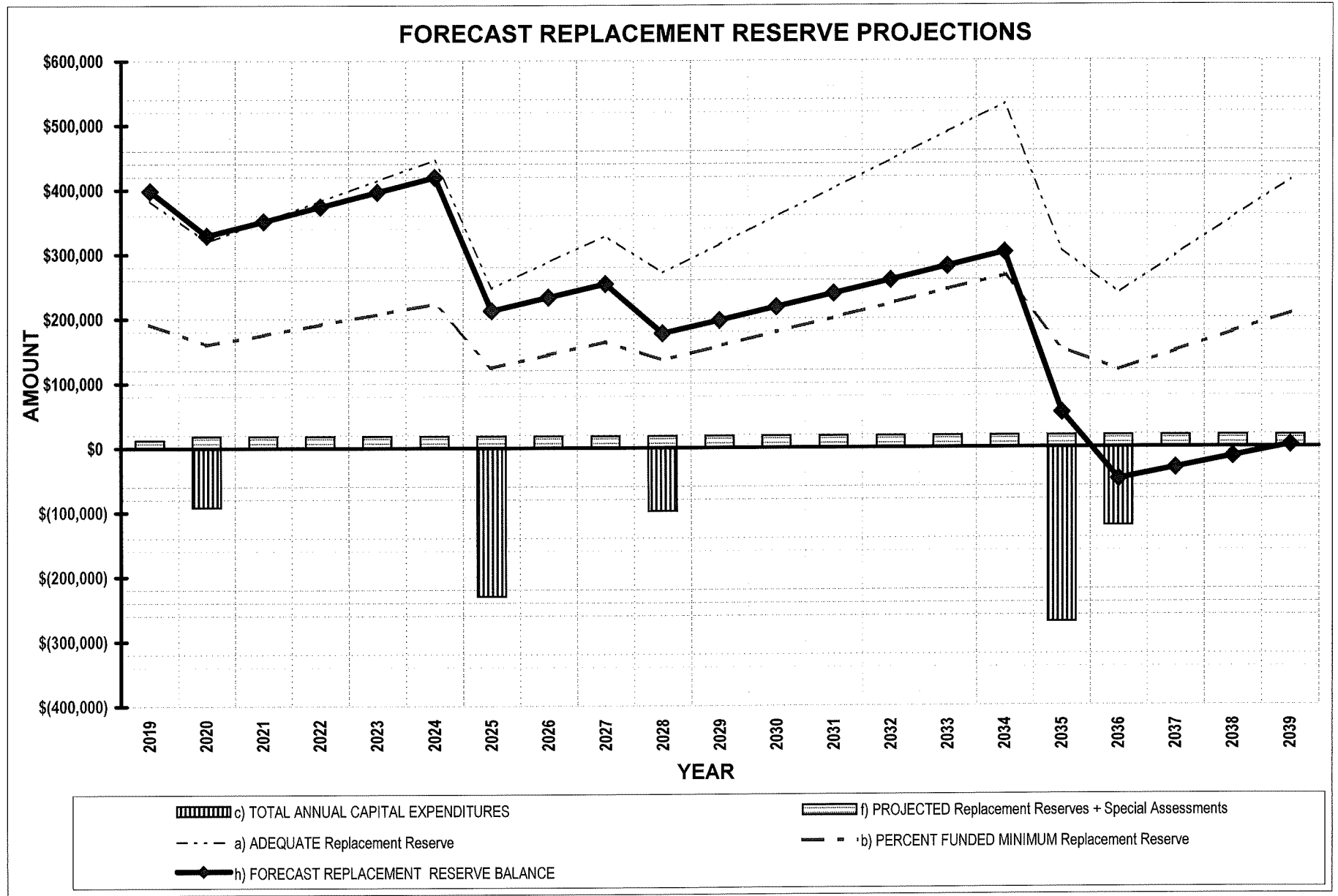


TABLE 2 - REPLACEMENT RESERVE ANALYSIS FOR THE YEAR 2020

ASSETS		LIFE CYCLE				ESTIMATED COSTS			PERCENT FUNDED RESERVE REQUIREMENTS (excludes Cash Flow Method)			REPLACEMENT RESERVE FUNDING		
ITEM No.	DESCRIPTION	ACTUAL START YEAR	HRS START YEAR	EST USEFUL LIFE	FIRST YEAR REPL	YEAR OF COST ESTIMATE	ESTIMATED REPLACE COST	1ST CYCLE FUTURE COST	2019 ACTUAL RESERVE BAL	50% MINIMUM RESERVE	ADEQUATE RESERVE	BOARD APPROVED CONTRIBUTIONS		
												2019	2020	
1	Contingency - Irrigation	2000	2000	20	2020	2001	\$ 7,761	\$ 12,995				\$ 576	\$ 576	
2	Asphalt Slurry Seal	2012	2012	8	2020	2012	\$ 63,508	\$ 78,901				\$ 9,438	\$ 9,438	
3	Street Lights - Private Roadways - Inc #1	2000	2000	25	2025	2001	\$ 120,000	\$ 230,115				\$ 1,938	\$ 7,986	
4	Street Lights - Private Roadways - Inc #2	2005	2005	30	2035	2005	\$ 120,000	\$ 270,792				\$ 0	\$ 0	
Recommended Inflation Rate = 2.75%		TOTAL ANNUAL RESERVES ==>						\$ 397,922	\$ 191,320	\$ 382,641	\$ 11,952	\$ 18,000		
After-Tax Interest Rate = 1.25%		TOTAL MONTHLY REPLACEMENT RESERVES ==>						\$ 996	\$ 1,500					