

2020 RKCA Site 299

CASH OPERATING BUDGET

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				
		BUDGET 2020	Adjust + / (-)	Change %	BUDGET 2019	Jan-Aug 2019	2018	2017		

OPERATING RECEIPTS:

4139	* FEES & DUES	24,695			24,695	1,800			
4209	* ASSESSMENTS								
4319	* REIMBURSEMENTS					(1)			
5809	* TAXABLE RECEIPTS	502	160	46.66%	342	229			0.53
6996	* TOTAL OPERATING RECEIPTS	\$ 25,197	\$ 160	0.64%	\$ 25,037	\$ 2,028	\$ 0	\$ 0	0.53

OPERATING DISBURSEMENTS :

7119	* WAGES & BENEFITS								
7159	* OFFICE & ADMIN								
7189	* PROPERTY MGMT & ACCTG								
7198	* OTHER PROFESSIONAL FEES	189	89	89.00%	100	191			0.29
7219	* ELEVATOR								
7229	* ELECTRICITY	199	40	25.01%	159	181			0.13
7239	* WATER & SEWER	4,873			4,873	3,291			
7249	* GAS								
7259	* EXTERMINATING								
7269	* RUBBISH REMOVAL								
7289	* TELEVISION / OTHER MISC								
7298	* SECURITY								
7329	* GROUNDS	18,677	427	2.34%	18,250	16,342			1.41
7339	* CUSTODIAL / WINDOW CLEANING								
7369	* GENERAL MAINTENANCE	150			150				
7389	* HEAT - VENT - A/C								
7395	* PAINT MAINTENANCE								
7449	* AMENITIES								
7459	* VEHICLE / OTHER M&R								
7519	* TAXES	83	83	>100%					0.27
7539	* INSURANCE								
7549	* OTHER FIXED EXPENSES								
7997	* TOTAL OPERATING DISBURSEMENTS	\$ 24,171	\$ 639	2.71%	\$ 23,532	\$ 20,005	\$ 0	\$ 0	2.11

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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-Aug 2019	2018		2017

RESERVE CONTRIBUTIONS :

7998	* TRANSFER to RESERVES from CHKG	1,026	(479)	-31.83%	1,505	1,356		(1.59)	
7999	* TOTAL RESERVE CONTRIBUTIONS & OPERATING DISBURSEMENTS	\$ 25,197	\$ 160	0.64%	\$ 25,037	\$ 21,361	\$ 0	\$ 0	0.53
8002	* NET OF TOTAL RESERVE CONTRIBUTIONS, OPERATING DISBURSEMENTS, & OPERATING RECEIPTS	\$ (0)	\$ (0)		\$ 0	\$ (19,333)	\$ 0	\$ 0	

NON-OPERATING RECEIPTS & DISBURSEMENTS :

8639	* CAPITAL / EXCEPTIONAL DISB	(11,149)	(11,149)	<-100%				(36.92)
9279	* TRANSFER from RESERVES to CHKG	11,149	11,149	>100%				36.92
9000	* OTHER COLLECTIONS (+)							
9020	* OTHER TRANSMITTALS (-)							
9295	* NET NON-OPERATING EFFECT	\$ 0	\$ 0		\$ 0	\$ 0	\$ 0	\$ 0
9521	* NET OF RESERVE CONTRIBUTIONS, OPERATING DISBURSEMENTS, OPERATING RECEIPTS, & NON-OPERATING EFFECT	\$ (0)	\$ (0)		\$ 0	\$ (19,333)	\$ 0	\$ 0

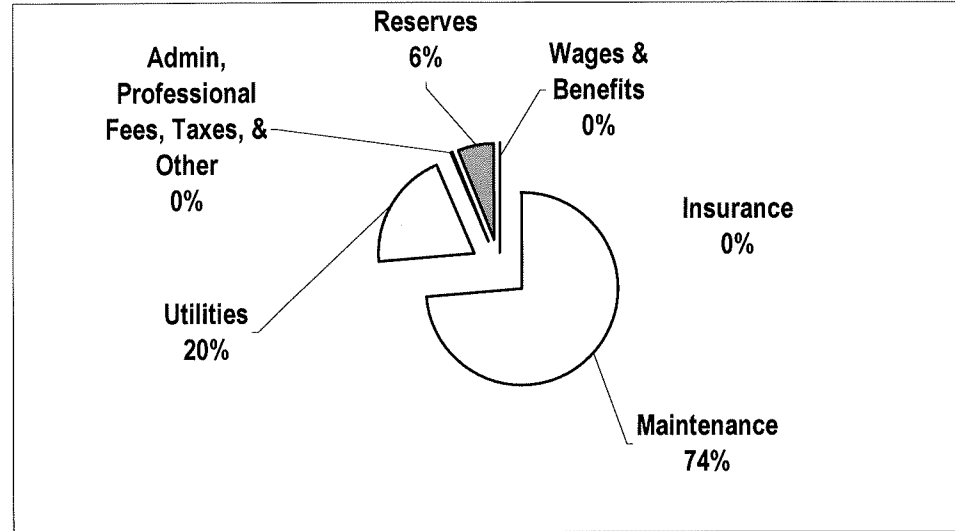
2020
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CASH OPERATING BUDGET

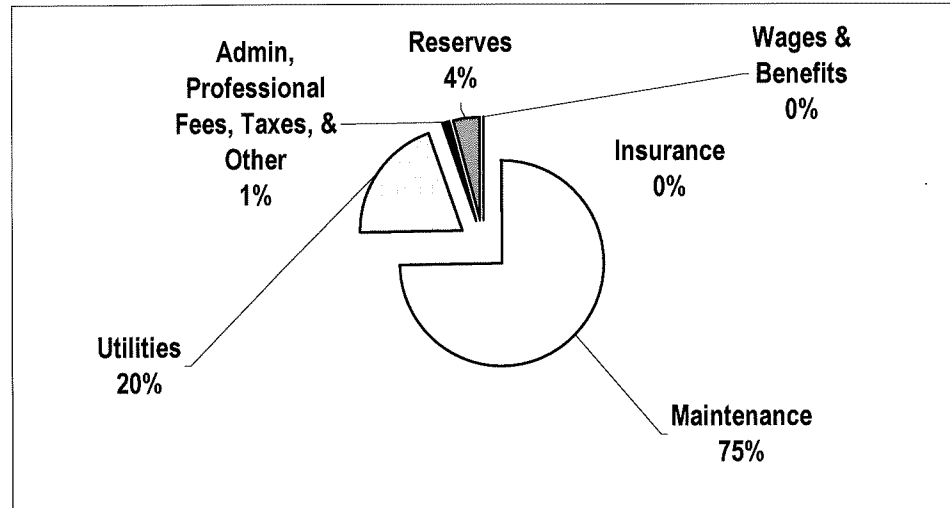
APT / UNIT TYPE	NO. OF APTS	PERCENT COMMON INTEREST	BOARD APPROVED 2019	BOARD APPROVED 2020	Increase / Decrease 2019 - 2020	APT / UNIT	
						TYPE TOTAL %	COLLECTION TOTAL \$\$
UNIT	301	0.33113%	\$ 82.00	\$ 82.00	\$ 0.00	99.66887%	\$ 24,682.00
UNIT	1	0.33113%	\$ 12.09	\$ 12.09	\$ 0.00	0.33113%	\$ 12.09
	302					100.00%	\$ 24,694.09

RKCA Site 299 CASH OPERATING BUDGET

Present Year 2019	vs	Budget Year 2020
\$ 0	Wages & Benefits	\$ 0
\$ 0	Insurance	\$ 0
\$ 18,400	Maintenance	\$ 18,827
\$ 5,032	Utilities	\$ 5,072
\$ 100	Admin, Professional Fees, Taxes, & Other	\$ 272
\$ 1,505	Reserves	\$ 1,026



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 **-72.31%** 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	\$ 148,899	\$ 21,609	\$ 33,460	\$ 45,312	\$ 57,163	\$ 69,014	\$ 80,865	\$ 61,847	\$ 74,810	\$ 87,773	\$ 100,736
b) PERCENT FUNDED MINIMUM Replacement Reserve	\$ 74,449	\$ 10,805	\$ 16,730	\$ 22,656	\$ 28,581	\$ 34,507	\$ 40,433	\$ 30,923	\$ 37,405	\$ 43,887	\$ 50,368
c) TOTAL ANNUAL CAPITAL EXPENDITURES	\$ 0	\$ (133,788)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ (30,870)	\$ 0	\$ 0	\$ 0
d) BOARD APPROVED REPLACEMENT RESERVES	\$ 18,060	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
e) PROJECTED SPECIAL ASSESSMENTS	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
f) PROJECTED Replacement Reserves + Special Assessments	\$ 18,060	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
g) AFTER-TAX INTEREST EARNED @ RATE = 1.25%	\$ 0	\$ 2,000	\$ 412	\$ 480	\$ 548	\$ 618	\$ 688	\$ 759	\$ 445	\$ 513	\$ 582
h) FORECAST REPLACEMENT RESERVE BALANCE	\$ 159,669	\$ 32,880	\$ 38,292	\$ 43,772	\$ 49,320	\$ 54,938	\$ 60,626	\$ 35,515	\$ 40,960	\$ 46,473	\$ 52,055
i) FORECAST % FUNDED	107%	152%	114%	97%	86%	80%	75%	57%	55%	53%	52%

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	\$ 113,700	\$ 126,663	\$ 139,626	\$ 152,589	\$ 165,553	\$ 178,516	\$ 191,479	\$ 204,442	\$ 217,406	\$ 230,369
b) PERCENT FUNDED MINIMUM Replacement Reserve	\$ 56,850	\$ 63,331	\$ 69,813	\$ 76,295	\$ 82,776	\$ 89,258	\$ 95,740	\$ 102,221	\$ 108,703	\$ 115,184
c) TOTAL ANNUAL CAPITAL EXPENDITURES	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
d) BOARD APPROVED REPLACEMENT RESERVES	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
e) PROJECTED SPECIAL ASSESSMENTS	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
f) PROJECTED Replacement Reserves + Special Assessments	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
g) AFTER-TAX INTEREST EARNED @ RATE = 1.25%	\$ 652	\$ 723	\$ 794	\$ 867	\$ 941	\$ 1,015	\$ 1,090	\$ 1,167	\$ 1,244	\$ 1,322
h) FORECAST REPLACEMENT RESERVE BALANCE	\$ 57,707	\$ 63,430	\$ 69,224	\$ 75,091	\$ 81,032	\$ 87,047	\$ 93,137	\$ 99,303	\$ 105,547	\$ 111,869
i) FORECAST % FUNDED	51%	50%	50%	49%	49%	49%	49%	49%	49%	49%

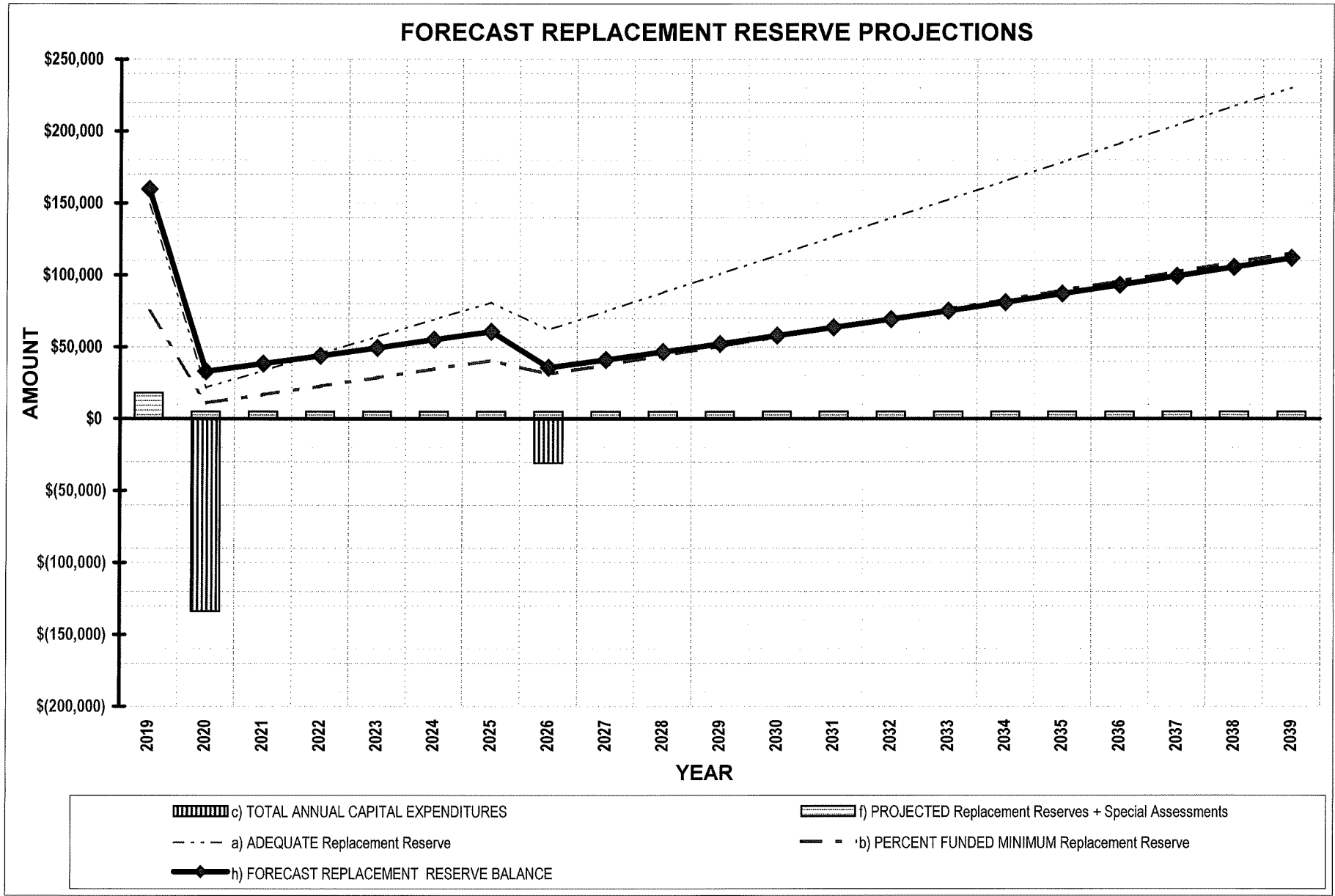


TABLE 2 - REPLACEMENT RESERVE ANALYSIS FOR THE YEAR 2020

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		
		YEAR	YEAR	LIFE	REPL	ESTIMATE	COST	COST	RESERVE BAL.	RESERVE	RESERVE	2019	2020	
1	Wrought Iron Fencing	1993	1993	27	2020	2010	\$ 79,000	\$ 103,620				\$ 3,249	\$ 3,249	
2	Wrought Iron Fencing Painting	1993	1993	27	2020	2010	\$ 23,000	\$ 30,168				\$ 946	\$ 946	
3	Contingency - Irrigation	2006	2006	20	2026	2010	\$ 20,000	\$ 30,870				\$ 13,865	\$ 805	
Recommended Inflation Rate =		2.75%					TOTAL ANNUAL RESERVES ==>			\$ 159,669	\$ 74,449	\$ 148,899	\$ 18,060	\$ 5,000
After-Tax Interest Rate =		1.25%								TOTAL MONTHLY REPLACEMENT RESERVES ==>			\$ 1,505	\$ 417