

## 2021 RKCA COURT YARDS CASH OPERATING BUDGET

A	B	C	D	E	F	G	H
Acct No.	ACCOUNT DESCRIPTION	M O N T H L Y					Budget Variance / Apt 2021 from 2020
		BOARD		APPROVED			
		BUDGET 2021	Adjust + / (-) Change %	BUDGET 2020	ACTUAL Jan-Jul 2020	AVERAGES 2019 2018	

**OPERATING RECEIPTS:**

4139	* FEES & DUES	6,912			6,912	6,925	7,760		
4209	* ASSESSMENTS								
4319	* REIMBURSEMENTS	857	857	>100%				3.35	
5809	* TAXABLE RECEIPTS	324	(225)	-40.96%	549	234	361	(0.88)	
6996	* TOTAL OPERATING RECEIPTS	\$ 8,093	\$ 632	8.47%	\$ 7,461	\$ 7,159	\$ 8,120	\$ 0	2.47

**OPERATING DISBURSEMENTS :**

7119	* WAGES & BENEFITS								
7159	* OFFICE & ADMIN								
7189	* PROPERTY MGMT & ACCTG								
7198	* OTHER PROFESSIONAL FEES	857	620	>100%	237	857	(94)	2.42	
7219	* ELEVATOR								
7229	* ELECTRICITY	40			40				
7239	* WATER & SEWER	820	(674)	-45.11%	1,493	788	1,380	(2.63)	
7249	* GAS								
7259	* EXTERMINATING								
7269	* RUBBISH REMOVAL								
7289	* TELEVISION / OTHER MISC								
7298	* SECURITY								
7329	* GROUNDS	3,792	(125)	-3.19%	3,917	2,866	3,067	2,664	(0.49)
7339	* CUSTODIAL / WINDOW CLEANING								
7369	* GENERAL MAINTENANCE	700	275	64.63%	425	723	850	13	1.07
7389	* HEAT - VENT - A/C								
7395	* PAINT MAINTENANCE								
7449	* AMENITIES								
7459	* VEHICLE / OTHER M&R								
7519	* TAXES	54	(37)	-40.96%	91				(0.15)
7539	* INSURANCE								
7549	* OTHER FIXED EXPENSES								
7997	* TOTAL OPERATING DISBURSEMENTS	\$ 6,261	\$ 59	0.95%	\$ 6,202	\$ 5,235	\$ 5,203	\$ 2,677	0.23

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		M O N T H L Y								Budget Variance / Apt 2021 from 2020
		BOARD				APPROVED				
		BUDGET 2021	Adjust + / (-)	Change %	BUDGET 2020	Jan-Jul 2020	2019	2018		

**RESERVE CONTRIBUTIONS :**

7998	* TRANSFER to RESERVES from CHKG	1,832	573	45.51%	1,259	1,457	1,151	1,889	2.24
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7999	* TOTAL RESERVE CONTRIBUTIONS & OPERATING DISBURSEMENTS	\$ 8,093	\$ 632	8.47%	\$ 7,461	\$ 6,692	\$ 6,354	\$ 4,566	2.47
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8002	* NET OF TOTAL RESERVE CONTRIBUTIONS, OPERATING DISBURSEMENTS, & OPERATING RECEIPTS	\$ 0	\$ (0)		\$ 0	\$ 467	\$ 1,767	\$ (4,566)	
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**NON-OPERATING RECEIPTS & DISBURSEMENTS :**

8639	* CAPITAL / EXCEPTIONAL DISB	(7,869)	(211)	2.75%	(7,658)				(0.82)
9279	* TRANSFER from RESERVES to CHKG	7,869	211	2.75%	7,658				0.82

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	\$ 467	\$ 1,767	\$ (4,566)	
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**2021**

**RKCA COURT YARDS**

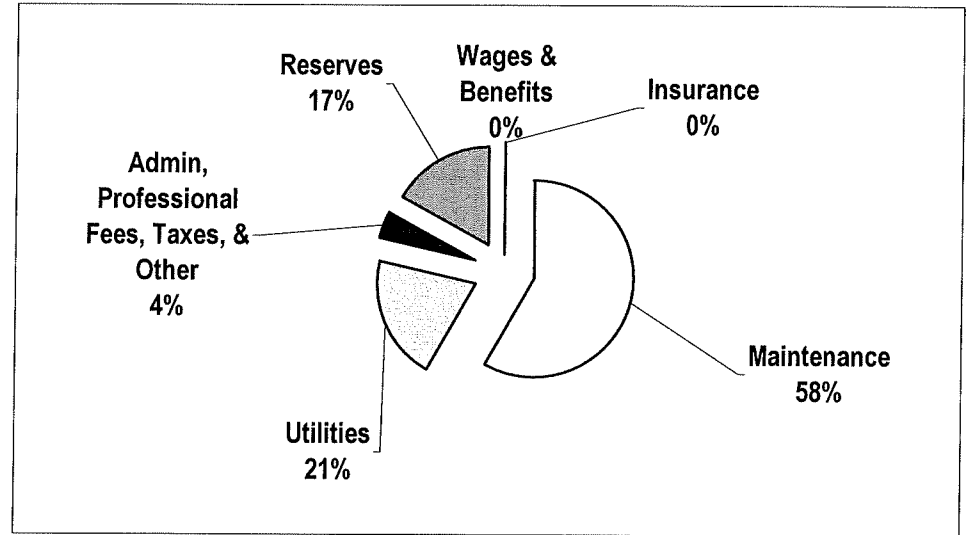
**CASH OPERATING BUDGET**

APT / UNIT TYPE	NO. OF APTS	PERCENT COMMON INTEREST	BOARD APPROVED 2020	BOARD APPROVED 2021	Increase / Decrease 2020 - 2021	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

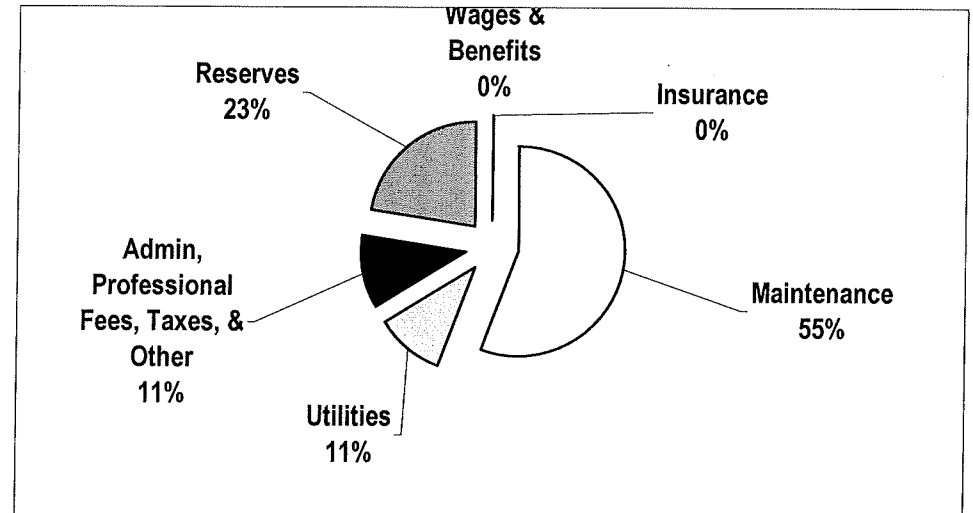
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## RKCA COURT YARDS CASH OPERATING BUDGET

Present Year 2020	vs	Budget Year 2021
\$ 0	Wages & Benefits	\$ 0
\$ 0	Insurance	\$ 0
\$ 4,342	Maintenance	\$ 4,491
\$ 1,533	Utilities	\$ 860
\$ 328	Admin, Professional Fees, Taxes, & Other	\$ 911
\$ 1,259	Reserves	\$ 1,832



*2020 Budget Expense Distribution*

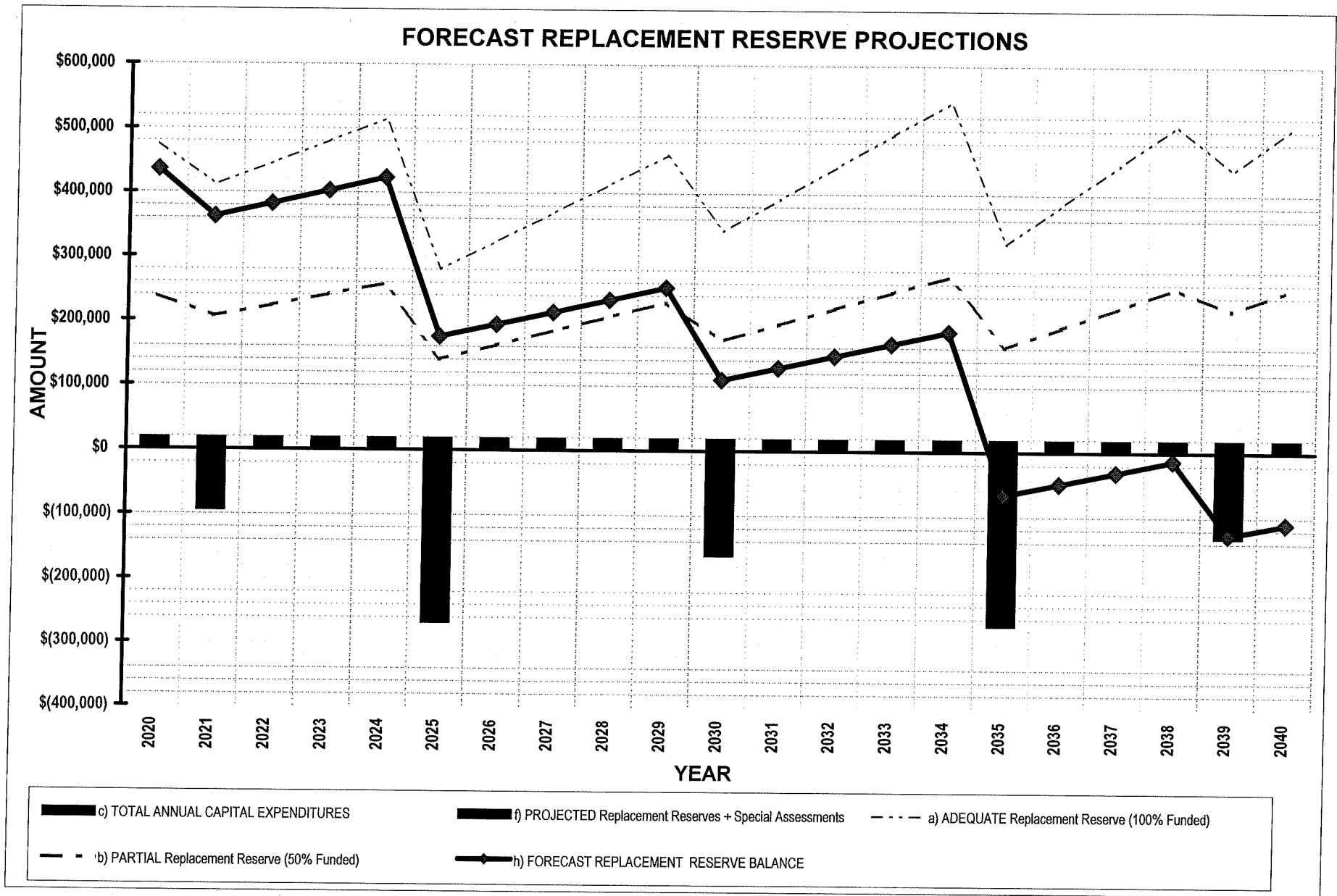


*2021 Budget Expense Distribution*

**FORECAST REPLACEMENT RESERVE PROJECTIONS :** The AAO has selected the **Cash Flow** method of reserve funding. The annual replacement reserve funding option selected reflects a **0.00%** change from the current year **2020** to **2021**. The AAO 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 AAO 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 ==>	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
a) ADEQUATE Replacement Reserve (100% Funded)	\$ 474,299	\$ 411,252	\$ 445,608	\$ 479,963	\$ 514,319	\$ 280,207	\$ 324,983	\$ 369,759	\$ 414,535	\$ 459,311	\$ 341,572
b) PARTIAL Replacement Reserve (50% Funded)	\$ 237,150	\$ 205,626	\$ 222,804	\$ 239,982	\$ 257,159	\$ 140,103	\$ 162,491	\$ 184,879	\$ 207,267	\$ 229,655	\$ 170,786
c) TOTAL ANNUAL CAPITAL EXPENDITURES	\$ 0	\$ (94,423)	\$ 0	\$ 0	\$ 0	\$ (268,468)	\$ 0	\$ 0	\$ 0	\$ 0	\$ (162,515)
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	\$ 18,000
e) PROJECTED SPECIAL ASSESSMENTS	\$ 0	\$ 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	\$ 18,000
g) AFTER-TAX INTEREST EARNED @ RATE = 0.63%	\$ 0	\$ 2,729	\$ 2,268	\$ 2,395	\$ 2,522	\$ 2,651	\$ 1,099	\$ 1,219	\$ 1,339	\$ 1,460	\$ 1,582
h) FORECAST REPLACEMENT RESERVE BALANCE	\$ 435,807	\$ 362,113	\$ 382,381	\$ 402,776	\$ 423,298	\$ 175,481	\$ 194,580	\$ 213,799	\$ 233,138	\$ 252,598	\$ 109,665
i) FORECAST % FUNDED	92%	88%	86%	84%	82%	63%	60%	58%	56%	55%	32%

END OF YEAR ==>	11	12	13	14	15	16	17	18	19	20
CALENDAR YEAR ==>	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
a) ADEQUATE Replacement Reserve (100% Funded)	\$ 392,000	\$ 442,428	\$ 492,856	\$ 543,285	\$ 322,921	\$ 384,692	\$ 446,462	\$ 508,233	\$ 437,893	\$ 503,724
b) PARTIAL Replacement Reserve (50% Funded)	\$ 196,000	\$ 221,214	\$ 246,428	\$ 271,642	\$ 161,460	\$ 192,346	\$ 223,231	\$ 254,117	\$ 218,947	\$ 251,862
c) TOTAL ANNUAL CAPITAL EXPENDITURES	\$ 0	\$ 0	\$ 0	\$ 0	\$ (270,792)	\$ 0	\$ 0	\$ 0	\$ (132,111)	\$ 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 = 0.63%	\$ 687	\$ 804	\$ 922	\$ 1,040	\$ 1,159	\$ (417)	\$ (306)	\$ (196)	\$ (84)	\$ (799)
h) FORECAST REPLACEMENT RESERVE BALANCE	\$ 128,351	\$ 147,155	\$ 166,077	\$ 185,117	\$ (66,516)	\$ (48,933)	\$ (31,239)	\$ (13,435)	\$ (127,629)	\$ (110,429)
i) FORECAST % FUNDED	33%	33%	34%	34%	-121%	-113%	-107%	-103%	-129%	-122%



**TABLE 2 - REPLACEMENT RESERVE ANALYSIS FOR THE YEAR 2021**

ASSETS		LIFE CYCLE				ESTIMATED COSTS			RESERVE TARGETS			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	2020 ACTUAL RESERVE BAL.	PARTIAL RESERVE - 50%	ADEQUATE RESERVE - 100%	BOARD APPROVED CONTRIBUTIONS					
												2020	2021				
1	Contingency - Irrigation	2000	2000	21	2021	2001	\$ 7,761	\$ 13,352				\$ 597	\$ 597				
2	Asphalt Slurry Seal	2012	2012	9	2021	2012	\$ 63,508	\$ 81,071				\$ 8,785	\$ 8,785				
3	Street Lights - Private Roadways - Inc #1	2000	2000	25	2025	2001	\$ 140,000	\$ 268,468				\$ 8,619	\$ 8,619				
4	Landscaping Rehabilitation	2000	2000	30	2030	2020	\$ 45,000	\$ 59,024				\$ 0	\$ 0				
5	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 ==>									\$ 435,807	\$ 237,150	\$ 474,299	\$ 18,000	\$ 18,000
After-Tax Interest Rate =		0.63%		TOTAL MONTHLY REPLACEMENT RESERVES ==>									\$ 1,500	\$ 1,500			