

**2021
RKCA Site 6 & 7
CASH OPERATING BUDGET**

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

OPERATING RECEIPTS:

4139	* FEES & DUES	5,840			5,840	5,839	6,402		
4209	* ASSESSMENTS								
4319	* REIMBURSEMENTS	477	477	>100%					3.27
5809	* TAXABLE RECEIPTS	109	(296)	-73.04%	406	(37)	173		(2.03)
6996	* TOTAL OPERATING RECEIPTS	\$ 6,427	\$ 180	2.89%	\$ 6,246	\$ 5,803	\$ 6,575	\$ 0	1.24

OPERATING DISBURSEMENTS :

7119	* WAGES & BENEFITS								
7159	* OFFICE & ADMIN								
7189	* PROPERTY MGMT & ACCTG								
7198	* OTHER PROFESSIONAL FEES	22	(208)	-90.58%	230	545	507		(1.43)
7219	* ELEVATOR								
7229	* ELECTRICITY	350	25	7.71%	325	350	355		0.17
7239	* WATER & SEWER								
7249	* GAS								
7259	* EXTERMINATING								
7269	* RUBBISH REMOVAL								
7289	* TELEVISION / OTHER MISC								
7298	* SECURITY								
7329	* GROUNDS	4,896	195	4.14%	4,702	5,796	4,469		1.33
7339	* CUSTODIAL / WINDOW CLEANING								
7369	* GENERAL MAINTENANCE	92	(83)	-47.62%	175		150	(3)	(0.57)
7389	* HEAT - VENT - A/C								
7395	* PAINT MAINTENANCE								
7449	* AMENITIES								
7459	* VEHICLE / OTHER M&R								
7519	* TAXES	18	(49)	-73.04%	67				(0.34)
7539	* INSURANCE								
7549	* OTHER FIXED EXPENSES								
7997	* TOTAL OPERATING DISBURSEMENTS	\$ 5,378	\$ (121)	-2.20%	\$ 5,499	\$ 6,691	\$ 5,481	\$ (3)	(0.83)

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

RESERVE CONTRIBUTIONS :

7998	* TRANSFER to RESERVES from CHKG	1,049	301	40.30%	748	782	1,065		2.06
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7999	* TOTAL RESERVE CONTRIBUTIONS & OPERATING DISBURSEMENTS	\$ 6,427	\$ 180	2.89%	\$ 6,246	\$ 7,473	\$ 6,546	\$ (3)	1.24
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8002	* NET OF TOTAL RESERVE CONTRIBUTIONS, OPERATING DISBURSEMENTS, & OPERATING RECEIPTS	\$ 0	\$ (0)		\$ 0	\$ (1,670)	\$ 28	\$ 3	
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NON-OPERATING RECEIPTS & DISBURSEMENTS :

8639	* CAPITAL / EXCEPTIONAL DISB	(607)	(16)	2.75%	(591)				(0.11)
9279	* TRANSFER from RESERVES to CHKG	607	16	2.75%	591				0.11

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	\$ (1,670)	\$ 28	\$ 3	
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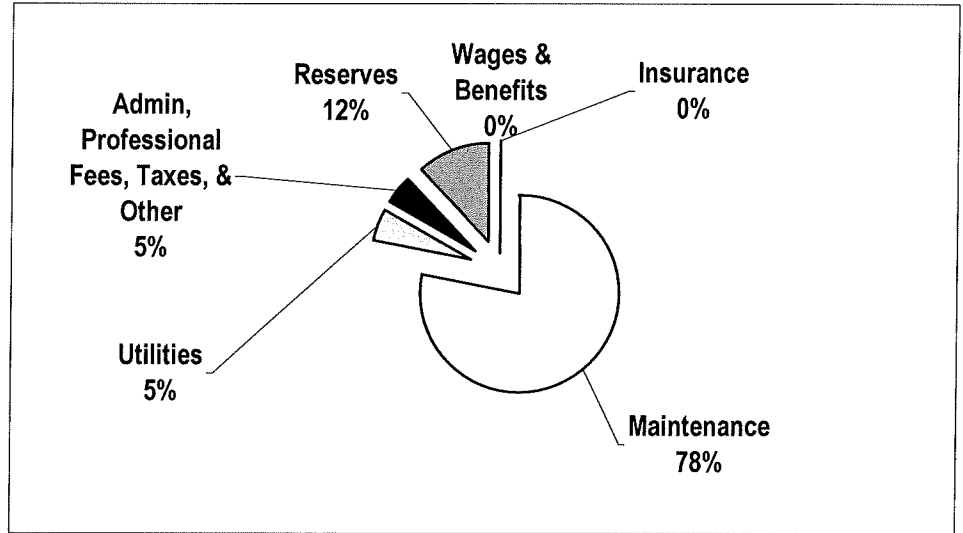
2021
RKCA Site 6 & 7

CASH OPERATING BUDGET

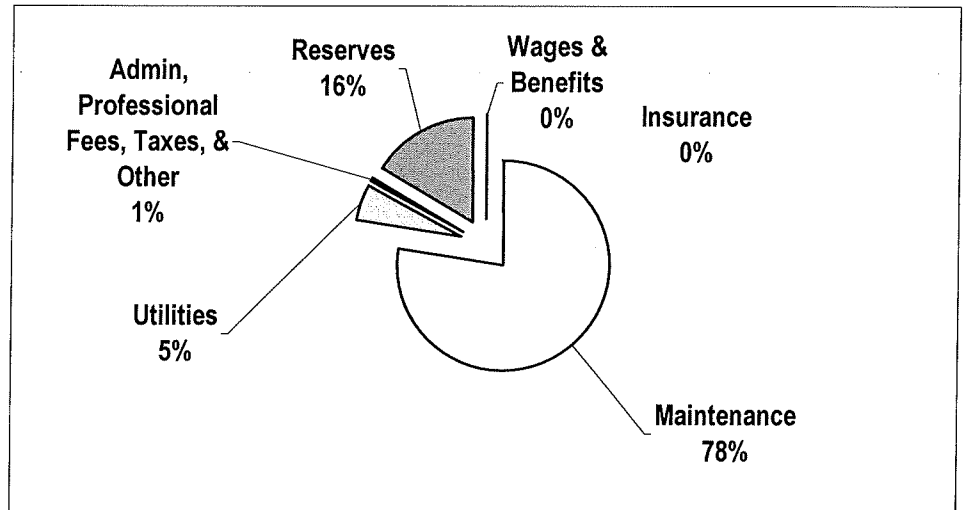
APT / UNIT TYPE	NO. OF APTS	PERCENT COMMON INTEREST	BOARD APPROVED 2020	BOARD APPROVED 2021	Increase / Decrease 2020 - 2021	APT / UNIT	
						TYPE TOTAL %	COLLECTION TOTAL \$\$
UNIT	146	0.68493%	\$ 40.00	\$ 40.00	\$ 0.00	100.00000%	\$ 5,840.00
	146					100.00%	\$ 5,840.00

RKCA Site 6 & 7 CASH OPERATING BUDGET

Present Year 2020	vs	Budget Year 2021
\$ 0	Wages & Benefits	\$ 0
\$ 0	Insurance	\$ 0
\$ 4,877	Maintenance	\$ 4,988
\$ 325	Utilities	\$ 350
\$ 297	Admin, Professional Fees, Taxes, & Other	\$ 40
\$ 748	Reserves	\$ 1,049



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 **9.52%** 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)	\$ 184,524	\$ 189,045	\$ 135,427	\$ 149,534	\$ 163,641	\$ 102,638	\$ 119,940	\$ 137,242	\$ 154,544	\$ 171,846	\$ 103,127
b) PARTIAL Replacement Reserve (50% Funded)	\$ 92,262	\$ 94,522	\$ 67,713	\$ 74,767	\$ 81,820	\$ 51,319	\$ 59,970	\$ 68,621	\$ 77,272	\$ 85,923	\$ 51,563
c) TOTAL ANNUAL CAPITAL EXPENDITURES	\$ 0	\$ (7,288)	\$ (65,678)	\$ 0	\$ 0	\$ (75,110)	\$ 0	\$ 0	\$ 0	\$ 0	\$ (86,021)
d) BOARD APPROVED REPLACEMENT RESERVES	\$ 10,500	\$ 11,500	\$ 11,500	\$ 11,500	\$ 11,500	\$ 11,500	\$ 11,500	\$ 11,500	\$ 11,500	\$ 11,500	\$ 11,500
e) PROJECTED SPECIAL ASSESSMENTS	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
f) PROJECTED Replacement Reserves + Special Assessments	\$ 10,500	\$ 11,500	\$ 11,500	\$ 11,500	\$ 11,500	\$ 11,500	\$ 11,500	\$ 11,500	\$ 11,500	\$ 11,500	\$ 11,500
g) AFTER-TAX INTEREST EARNED @ RATE = 0.63%	\$ 0	\$ 1,086	\$ 1,119	\$ 787	\$ 864	\$ 941	\$ 549	\$ 624	\$ 700	\$ 777	\$ 853
h) FORECAST REPLACEMENT RESERVE BALANCE	\$ 173,404	\$ 178,701	\$ 125,642	\$ 137,929	\$ 150,293	\$ 87,624	\$ 99,673	\$ 111,797	\$ 123,997	\$ 136,274	\$ 62,606
i) FORECAST % FUNDED	94%	95%	93%	92%	92%	85%	83%	81%	80%	79%	61%

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)	\$ 124,384	\$ 59,495	\$ 83,438	\$ 107,380	\$ 131,323	\$ 155,265	\$ 179,208	\$ 191,591	\$ 215,932	\$ 240,273
b) PARTIAL Replacement Reserve (50% Funded)	\$ 62,192	\$ 29,748	\$ 41,719	\$ 53,690	\$ 65,661	\$ 77,633	\$ 89,604	\$ 95,796	\$ 107,966	\$ 120,137
c) TOTAL ANNUAL CAPITAL EXPENDITURES	\$ 0	\$ (86,147)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ (11,559)	\$ 0	\$ 0
d) BOARD APPROVED REPLACEMENT RESERVES	\$ 11,500	\$ 11,500	\$ 11,500	\$ 11,500	\$ 11,500	\$ 11,500	\$ 11,500	\$ 11,500	\$ 11,500	\$ 11,500
e) PROJECTED SPECIAL ASSESSMENTS	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
f) PROJECTED Replacement Reserves + Special Assessments	\$ 11,500	\$ 11,500	\$ 11,500	\$ 11,500	\$ 11,500	\$ 11,500	\$ 11,500	\$ 11,500	\$ 11,500	\$ 11,500
g) AFTER-TAX INTEREST EARNED @ RATE = 0.63%	\$ 392	\$ 467	\$ 2	\$ 74	\$ 147	\$ 219	\$ 293	\$ 367	\$ 369	\$ 443
h) FORECAST REPLACEMENT RESERVE BALANCE	\$ 74,498	\$ 317	\$ 11,819	\$ 23,393	\$ 35,040	\$ 46,759	\$ 58,552	\$ 58,859	\$ 70,728	\$ 82,671
i) FORECAST % FUNDED	60%	1%	14%	22%	27%	30%	33%	31%	33%	34%

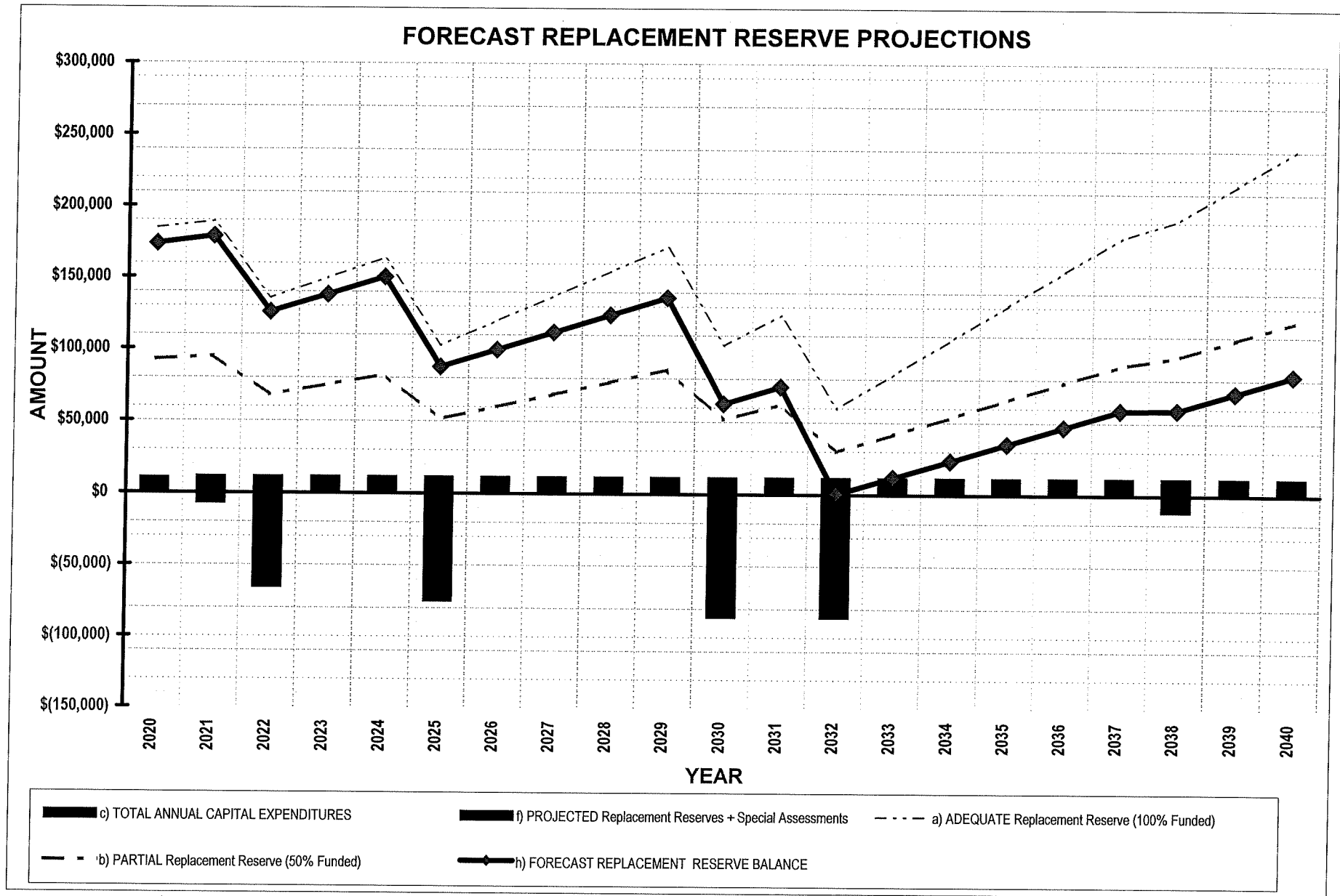


TABLE 2 - REPLACEMENT RESERVE ANALYSIS FOR THE YEAR 2021

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		
		YEAR	YEAR	LIFE	REPL	ESTIMATE	COST	COST				2020	2021	
1	Contingency - Irrigation	2004	2004	17	2021	2005	\$ 4,722	\$ 7,288				\$ 408	\$ 408	
2	Asphalt Slurry Seal	2012	2012	10	2022	2012	\$ 50,073	\$ 65,678				\$ 6,385	\$ 6,385	
3	Street Lights - Private Roadways - Incr #1	1994	1994	31	2025	2010	\$ 50,000	\$ 75,110				\$ 2,203	\$ 2,203	
4	Street Lights - Private Roadways - Incr #2	1994	1994	36	2030	2010	\$ 50,000	\$ 86,021				\$ 1,505	\$ 2,505	
Recommended Inflation Rate = 2.75%		TOTAL ANNUAL RESERVES ==>						\$ 173,404	\$ 92,262	\$ 184,524	\$ 10,500	\$ 11,500		
After-Tax Interest Rate = 0.63%		TOTAL MONTHLY REPLACEMENT RESERVES ==>						\$ 875	\$ 958					