

**THE GOLF COTTAGES HOMEOWNERS ASSOCIATION  
2022 OPERATING BUDGET**

	2018	2019	2020	PROJECTED 2021		
	ACTUAL	ACTUAL	ACTUAL	ACTUAL TO SEP	2021	2022
				+3 MO BUDGET	BUDGET	BUDGET

**GENERAL & ADMINISTRATION EXPENSES**

	2018 ACTUAL	2019 ACTUAL	2020 ACTUAL	PROJECTED 2021 ACTUAL TO SEP +3 MO BUDGET	2021 BUDGET	2022 BUDGET	
5101 - WATER	6,945	7,161	8,366	8,550	8,000	8,500	
5102 - GAS	0	0	0	0	0	0	
5103 - ELECTRICITY	1,481	1,449	1,307	1,306	1,500	1,500	COMMON AREA LIGHTING, IRRIGATION VALVES.
5104 - TELEPHONE	0	0	0	0	0	0	
5106 - GENERAL SUPPLIES	0	0	0	0	0	0	
5107 - PRINTING	50	51	51	0	75	75	HOMEOWNER NOTICES
5110 - POSTAGE	30	53	22	0	75	75	HOMEOWNER MAILINGS
5111 - PERMITS, FEES, LICENSES	10	10	0	20	10	10	CORPORATION COMMISSION \$10, TRADE NAME/TRADE MARK 5/10 YEAR RENEWAL \$10/\$15
5112 - TAXES	50	50	50	50	50	50	STATE & FEDERAL INCOME TAX
5116 - INSURANCE	14,543	16,868	17,801	18,243	18,248	36,178	CONDO. LIAB, PROP, D&O CURRENT YEAR EXPIRES 11/22 @ \$36120, PLUS CRIME COVERAGE @ \$58 EXPIRES 07/22
5117 - LEGAL	602	730	578	150	600	600	
5121 - PROFESSIONAL SERVICES	925	925	925	925	925	925	TAX RETURN PREPARATION \$250; COMPILATION SERVICES \$675
5122 - MEETINGS & SEMINARS	60	0	0	0	60	60	ANNUAL MEETING EXPENSES
5124 - SOCIAL ACTIVITIES	0	60	0	0	0	0	
5126 - DEPRECIATION - BLDG. IMPROVEMENTS	6,248	6,248	6,248	1,041	0	0	FLAT ROOF & CONCRETE TILE REPLACEMENT
5135 - LOSS: SOLD ASSETS	0	0	0	36,819	0	0	
5140 - BANK CHARGES - OPERATING	0	0	0	0	0	0	
5195 - BAD DEBT EXPENSE	0	0	0	0	0	0	
<b>TOTAL GENERAL &amp; ADMINISTRATION EXPENSES</b>	<b>30,944</b>	<b>33,606</b>	<b>35,348</b>	<b>67,105</b>	<b>29,543</b>	<b>47,973</b>	

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<b>REPAIR &amp; MAINTENANCE</b>							
5201 - EQUIPMENT	0	0	0	0	0	0	
5202 - BUILDING	4,657	13,216	8,009	3,640	3,815	7,395	INCLUDES \$3,150 FOR ROOF CLEANING
5203 - WALKWAYS & PATHS	0	0	0	0	0	0	SIDEWALK AND DRIVE REPAIR
5204 - STREETS & PARKING AREAS	0	0	91	0	0	0	
5205 - STREET SIGNS	0	0	0	0	0	0	
5206 - LIGHTING	571	1,615	149	73	250	250	LIGHT BULB REPLACEMENT, FIXTURE REPAIR
5207 - FENCING AND WALLS	0	0	-5	0	0	0	
5208 - SPRINKLER	80	689	153	50	200	200	IRRIGATION REPAIR, BACK FLOW INSPECTION.
5212 - POOL/SPA/KOOL DECK	0	0	0	0	0	0	
5213 - FURNITURE & FIXTURES	0	0	0	0	0	0	
<b>TOTAL REPAIR &amp; MAINTENANCE</b>	<b>5,308</b>	<b>15,520</b>	<b>8,397</b>	<b>3,763</b>	<b>4,265</b>	<b>7,845</b>	

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	ACTUAL	ACTUAL	ACTUAL	ACTUAL TO SEP	2021	2022
				+3 MO BUDGET	BUDGET	BUDGET

**OPERATING EXPENSES**

	2018 ACTUAL	2019 ACTUAL	2020 ACTUAL	PROJECTED 2021 ACTUAL TO SEP +3 MO BUDGET	2021 BUDGET	2022 BUDGET	
5301 - TOOLS & PARTS	0	0	0	0	0	0	
5302 - CONTRACT SERVICES	60	120	0	0	0	0	MISC \$500; LARGE TREE TRIMMING COST (\$1,500) REMOVED DUE TO GRCA TREE CARE INITIATIVE.
5304 - FERTILIZER, SEED, CHEMICALS	0	0	0	0	0	0	
5305 - PLANTS, TREES, ROCKS	257	2,472	87	3,765	3,450	3,450	ANNUALS, PLANT REPLACEMENT & IMPROVEMENTS.
5316 - CABLE TV	18,922	20,484	20,746	20,387	20,799	18,340	2022 - \$31.84 PER UNIT PER MONTH.
5317 - PEST CONTROL	900	900	900	900	900	900	COMMON AREA PEST CONTROL
5318 - TERMITE PROGRAM	1,960	1,960	1,960	1,960	1,960	1,960	ANNUAL TERMITE PROGRAM
5323 - SIGNAGE	0	0	0	0	0	0	
5327 - CONTRACT ARCHITECT	0	0	0	0	0	0	
<b>TOTAL OPERATING EXPENSES</b>	<b>22,098</b>	<b>25,936</b>	<b>23,693</b>	<b>27,011</b>	<b>27,109</b>	<b>24,650</b>	

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	2018 ACTUAL	2019 ACTUAL	2020 ACTUAL	PROJECTED 2021 ACTUAL TO SEP +3 MO BUDGET	2021 BUDGET	2022 BUDGET	
<b>MAINTENANCE ALLOCATION</b>							
5497 - LANDSCAPE ALLOCATION	Grand Total 39,967	40,906	43,490	43,410	43,410	43,917	
5498 - BUILDING ALLOCATION	Hours Rate Grand Total 7,083	7,371	7,776	7,832	7,832	8,304	
<b>TOTAL MAINTENANCE ALLOCATION</b>	<b>47,050</b>	<b>48,277</b>	<b>51,266</b>	<b>51,242</b>	<b>51,242</b>	<b>52,221</b>	
<b>TOTAL OPERATING EXPENSES</b>	<b>105,400</b>	<b>123,339</b>	<b>118,705</b>	<b>149,121</b>	<b>112,159</b>	<b>132,689</b>	
LESS DEPRECIATION	(6,248)	(6,248)	(6,248)	(37,860)	0	0	
LESS OTHER REVENUES	(132)	(84)	(112)	(87)	(20)	0	LATE FEES, INTEREST INCOME OPERATING
FUNDED FROM OPERATING CASH					0	0	
<b>TOTAL OPERATING CASH REQUIREMENT</b>	<b>99,021</b>	<b>117,007</b>	<b>112,345</b>	<b>111,174</b>	<b>112,139</b>	<b>132,689</b>	
<b>BUDGETED OPERATING CASH REQUIREMENT</b>	<b>97,697</b>	<b>103,641</b>	<b>111,075</b>	<b>112,139</b>	<b>112,139</b>	<b>132,689</b>	
NUMBER OF UNITS	48	48	48	48	48	48	
ANNUAL OPERATING ASSESSMENT @ UNIT	2,035	2,159	2,314	2,336	2,336	2,764	
MONTHLY OPERATING ASSESSMENT @ UNIT	170	180	193	195	195	230	
<b>OPERATING REVENUES</b>							
3002 - ANNUAL ASSESSMENTS	97,920	103,686	111,185	112,262	112,139	132,689	2022 - \$230.36 PER UNIT PER MONTH.
3004 - SUPPLEMENTAL ASSESSMENTS	0	0	0	0	0	0	
3005 - LATE FEES	106	66	99	55	0	0	
3046 - INTEREST INCOME - OPERATING	26	18	13	31	20	0	
3098 - MISCELLANEOUS INCOME	0	0	0	0	0	0	
<b>TOTAL REVENUES</b>	<b>98,052</b>	<b>103,770</b>	<b>111,297</b>	<b>112,348</b>	<b>112,159</b>	<b>132,689</b>	
<b>BUDGETED RESERVES REQUIREMENT</b>	<b>23,616</b>	<b>23,612</b>	<b>31,662</b>	<b>46,673</b>	<b>46,673</b>	<b>46,680</b>	
NUMBER OF UNITS	48	48	48	48	48	48	
ANNUAL RESERVES ASSESSMENT @ UNIT	492	492	660	972	972	972	
MONTHLY RESERVES ASSESSMENT @ UNIT	41	41	55	81	81	81	
<b>BUDGETED COMBINED ASSESSMENTS</b>							
NUMBER OF UNITS	48	48	48	48	48	48	
TOTAL ANNUAL ASSESSMENT @ UNIT	2,527	2,651	2,974	3,309	3,309	3,737	OPERATING AND RESERVES COMBINED
TOTAL MONTHLY ASSESSMENT @ UNIT	211	221	248	276	276	311	OPERATING AND RESERVES COMBINED

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5141 - BANK CHARGES - RESERVES					0		
<b>TOTAL GENERAL &amp; ADMINISTRATION EXPENSES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>BUDGETED RESERVES REQUIREMENT</b>	<b>23,616</b>	<b>23,612</b>	<b>31,662</b>	<b>46,673</b>	<b>46,673</b>	<b>46,680</b>	
NUMBER OF UNITS	48	48	48	48	48	48	
ANNUAL RESERVES ASSESSMENT @ UNIT	492	492	660	972	972	972	
MONTHLY RESERVES ASSESSMENT @ UNIT	41	41	55	81	81	81	
<b>RESERVES REVENUES</b>							
2810 - RESERVE ASSESSMENTS	23,616	23,610	31,663	46,673	46,673	46,680	2022 - \$81.04 PER UNIT PER MONTH.  INCLUDED IN RESERVE ASSESSMENT CALCULATION
3008 - RESERVES-SPECIAL ASSESSMENTS							
3003 - COMMUNITY ENHANCEMENT FEE	3,000	3,000	2,000	2,000	1,000	1,000	
3047 - INTEREST INCOME - RESERVES	323	561	440	173	460	190	
3062 - INSURANCE CLAIMS INCOME							
<b>TOTAL RESERVES REVENUES</b>	<b>26,939</b>	<b>27,171</b>	<b>34,103</b>	<b>48,846</b>	<b>48,133</b>	<b>47,869</b>	
<b>RESERVES EXPENSES</b>							
PRINCIPAL & INTEREST PAYMENTS			5,477	32,862	0	32,862	
5141 - BANK CHARGES - RESERVES	0	0	500	0	0		
<b>TOTAL RESERVES EXPENSES</b>	<b>0</b>	<b>0</b>	<b>5,977</b>	<b>32,862</b>	<b>0</b>	<b>32,862</b>	
<b>MAJOR REPAIRS &amp; REPLACEMENTS (excluding capitalized assets)</b>							
6601 - ROOF/DECK INSPECTIONS			4,250	7,225	0		
6602 - BUILDING		2,400	36,459	94,842	0		
6607 - FENCING/WALLS	23,520	3,820					
6606 - LIGHTING					0		
6608 - SPRINKLER					0	1,106	
6610 - EXTERIOR PAINTING			109,330	600	0		
6619 - LANDSCAPE		4,502					
6631 - BEAUTIFICATION					0		
<b>TOTAL MAJOR REPAIRS &amp; REPLACEMENTS</b>	<b>23,520</b>	<b>10,722</b>	<b>150,039</b>	<b>102,667</b>	<b>0</b>	<b>1,106</b>	