

**MILLER RANCH TOWNHOME ASSOCIATION
2020 APPROVED BUDGET**

	2019 ESTIMATED YEAR-END	2019 APPROVED BUDGET	2020 APPROVED BUDGET
OPERATING INCOME			
Common Assessment	52,393.00	52,393.00	52,049.00
Finance Charge Income	149.55	0.00	0.00
Miscellaneous Income	20.00		
Interest Income	1,827.41	100.00	1,500.00
TOTAL OPERATING INCOME	54,389.96	52,493.00	53,549.00
OPERATING EXPENSES			
Accounting-Tax Return Prep	425.00	500.00	425.00
Bank Charges	0.00	100.00	50.00
Insurance	15,264.54	15,041.00	16,382.00
Legal/Professional	0.00	100.00	100.00
Lighting Supply and Maintenance	0.00	200.00	200.00
Miscellaneous Expense	35.00	200.00	200.00
Painting & Staining	0.00	1,500.00	1,500.00
Property Management Fees	20,112.00	20,112.00	20,112.00
Repairs & Maintenance	39,352.39	5,500.00	5,500.00
Roof Snow Removal	1,388.25	9,000.00	9,000.00
Website	79.80	240.00	80.00
TOTAL OPERATING EXPENSES	76,656.98	52,493.00	53,549.00
NET ORDINARY INCOME	(22,267.02)	0.00	0.00
OTHER INCOME			
Reserve Fund Assessment	60,835.08	60,835.00	73,002.00
TOTAL OTHER INCOME	60,835.08	60,835.00	73,002.00
OTHER EXPENSES			
Heat tape	0.00	4,371.00	4502.00
Turner Morris roof repairs	0.00	8,000.00	
Gutters, downspouts, extensions			27,216.00
TOTAL OTHER EXPENSES	0.00	12,371.00	27,216.00
TOTAL OTHER INCOME/EXPENSE	60,835.08	48,464.00	45,786.00
NET INCOME	38,568.06	48,464.00	45,786.00

2020 Operating and Reserve Assessments Combined

	2019 Monthly Assessment	2019 Annual Assessment	2020 Approved Monthly Assessment	2020 Approved Annual Assessment	Monthly \$ Variance	Annual \$ Variance	Percent Variance
2 Bedroom Interior	\$ 180.59	\$ 2,167.07	\$ 199.45	\$ 2,393.35	\$ 18.86	\$ 226.25	10.44%
3 Bedroom Interior	\$ 194.55	\$ 2,334.65	\$ 214.87	\$ 2,578.43	\$ 20.31	\$ 243.74	10.44%
3 Bedroom Exterior	\$ 212.55	\$ 2,550.57	\$ 234.74	\$ 2,816.90	\$ 22.19	\$ 266.36	10.44%

2020 Operating Assessments

	2019 Monthly Assessment	2019 Annual Assessment	2020 Approved Monthly Assessment	2020 Approved Annual Assessment	Monthly \$ Variance	Annual \$ Variance	Percent Variance
2 Bedroom Interior	\$ 83.56	\$ 1,002.75	\$ 83.01	\$ 996.17	\$ (0.55)	\$ (6.58)	-0.66%
3 Bedroom Interior	\$ 90.02	\$ 1,080.29	\$ 89.43	\$ 1,073.20	\$ (0.59)	\$ (7.09)	-0.66%
3 Bedroom Exterior	\$ 98.35	\$ 1,180.20	\$ 97.70	\$ 1,172.46	\$ (0.65)	\$ (7.75)	-0.66%

2020 Reserve Assessments

	2019 Monthly Assessment	2019 Annual Assessment	2020 Approved Monthly Assessment	2020 Approved Annual Assessment	Monthly \$ Variance	Annual \$ Variance	Percent Variance
2 Bedroom Interior	\$ 97.03	\$ 1,164.32	\$ 116.43	\$ 1,397.19	\$ 19.41	\$ 232.86	20.00%
3 Bedroom Interior	\$ 104.53	\$ 1,254.36	\$ 125.44	\$ 1,505.23	\$ 20.91	\$ 250.87	20.00%
3 Bedroom Exterior	\$ 114.20	\$ 1,370.37	\$ 137.04	\$ 1,644.44	\$ 22.84	\$ 274.07	20.00%