CROFTON SPRINGS SUPPLEMENTAL DECLARATION BUDGET

2021-22 Budget

IHCA Division 25

121 Units

	Condos (Average) Monthly	Hillside Cottages Monthly	Garden Cottages Monthly	Town Houses Monthly	Row Houses Monthly
2020-21 Neighborhood Expenses	$ 130.67	$ 130.67	$ 130.67	$ 130.67	$ 130.67
2020-21 Neighborhood Reserves	$ 18.17	$ 18.17	$ 18.17	$ 18.17	$ 18.17
2020-21 Unit Specific Expenses	$ -	$ 65.21	$ -	$ 53.74	$ 43.49
2020-21 Unit Specific Reserves	$ -	$ 144.68	$ -	$ 144.68	$ 144.68
2020-21 Div 25 Total	$ 148.85	$ 358.73	$ 148.84	$ 347.26	$ 337.01
IHCA Master Assessment	$ 78.00	$ 78.00	$ 78.00	$ 78.00	$ 78.00
2020-21 Total Assessment	$ 226.85	$ 436.73	$ 226.84	$ 425.26	$ 415.01
2021-22 Neighborhood Expenses	**$ 134.10**	**$ 134.10**	**$ 134.10**	**$ 134.10**	**$ 134.10**
2021-22 Neighborhood Reserves	**$ 19.28**	**$ 19.28**	**$ 19.28**	**$ 19.28**	**$ 19.28**
2021-22 Unit Specific Expenses		**$ 68.08**		**$ 56.24**	**$ 50.82**
2021-22 Unit Specific Reserves		**$ 150.46**		**$ 150.46**	**$ 150.46**
2021-22 Div 25 Total	**$ 153.38**	**$ 371.93**	**$ 153.38**	**$ 360.09**	**$ 354.66**
Annual Total:	**$ 53,375.82**	**$ 71,409.62**	**$ 36,810.91**	**$ 64,815.52**	**$ 174,492.14**
$ Change Neighborhood & Unit	**$ 4.53**	**$ 13.20**	**$ 4.54**	**$ 12.83**	**$ 17.65**
% Change Neighborhood & Unit	**3.0%**	**3.7%**	**3.0%**	**3.7%**	**5.2%**
IHCA Master Assessment	**$ 79.00**	**$ 79.00**	**$ 79.00**	**$ 79.00**	**$ 79.00**
2021-22 Total Assessment	**$ 232.38**	**$ 450.93**	**$ 232.38**	**$ 439.09**	**$ 433.66**

	2020-21 Ratified	2021-22 Total	Variance from Prior Year
INCOME			
Neighborhood Assessment	216,328	222,706	6,378
Neigh Assessment - Unit Specific - HC	40,299	41,961	1,662
Neigh Assessment - Unit Specific - TH	35,715	37,207	1,492
Neigh Assessment - Unit Specific - RH	92,580	99,030	6,450
TOTAL INCOME	**384,921**	**400,904.00**	**15,982**
NEIGHBORHOOD EXPENSES			
Utility Expenses			
Garbage Service	41,097	43,200	2,103
Electricity	150	150	0
TOTAL UTILITIES	**41,247**	**43,350**	**2,103**
Maintenance Expenses			
Landscaping	61,491	63,397	1,906
Non-Contract Landscaping	6,000	6,000	0
Irrigation - Common Areas	23,000	23,690	690
Irrigation Maint & Repair	2,000	2,000	0
Neigh Pest Control	700	700	0
Inclement Weather Maintenance	2,000	2,000	0
Neigh Maintenance	16,000	16,000	0
Neighborhood Drain Line Cleaning	500	500	0.00
TOTAL MAINTENANCE	**111,691**	**114,287**	**2,596**
Administrative Expenses			
Management Fees	31,139	31,139	0
Reserve Study	1,270	1,430	160
Legal	500	500	0
Administrative (Postage, Copy, Other)	200	200	0
Contingency	2,500	2,500	0
Federal Income Tax	1,190	1,300	110
TOTAL ADMINISTRATIVE	**36,799**	**37,069**	**270**
NEIGHBORHOOD TOTAL EXPENSES	**189,737**	**194,706**	**4,969**
NEIGHBORHOOD CONTRIBUTION	**26,389**	**28,000**	**1,611**
NEIGHBORHOOD TOTAL EXPENSES	**216,126**	**222,706**	**6,580**
UNIT SPECIFIC EXPENSES			
Maintenance Expenses			
Pest Control	**1,200**	**2,500**	**1,300.00**
Pest Control - HC	400	500	100.00
Pest Control - TH	400	500	100.00
Pest Control - RH	400	1,500	1,100.00
Roof/Gutter Cleaning	**5,720**	**5,725**	**5.00**
Roof/Gutter Cleaning - HC	1,540	1,541	1.00
Roof/Gutter Cleaning - TH	1,210	1,211	1.00
Roof/Gutter Cleaning - RH	2,970	2,973	3.00
Roof/Gutter Maintenance	**900**	**1,300**	
Roof/Gutter Maintenance - HC	300	400	
Roof/Gutter Maintenance - TH	300	400	
Roof/Gutter Maintenance - RH	300	500	
Dryer Vent Cleaning	**1,566**	**1,566**	**0.00**
Dryer Vent Cleaning - HC	431	431	0.00
Dryer Vent Cleaning - TH	413	413	0.00
Dryer Vent Cleaning - RH	722	722	0.00
Building Maintenance	**11,600**	**13,900**	**2,300.00**
Building Maintenance - HC	4,000	4,000	0.00
Building Maintenance - TH	2,400	2,400	0.00
Building Maintenance - RH	5,200	7,500	2,300.00
TOTAL MAINTENANCE	**20,986**	**24,991**	**4,005.00**
Administrative Expenses			
Neighborhood Bad Debt	**0**	**0**	**0.00**
Bad Debt - HC	0	0	0.00
Bad Debt - TH	0	0	0.00
Bad Debt - RH	0	0	0.00
Property Insurance	**22,607**	**23,207**	**600.00**
Property Insurance - HC	5,850	6,200	350.00
Property Insurance - TH	4,950	5,200	250.00
Property Insurance - RH	11,807	11,807	0.00
TOTAL ADMINISTRATIVE	**22,607**	**23,207**	**600.00**
TOTAL UNIT SPECIFIC EXPENSES	**43,593**	**48,198**	**4,605.00**
UNIT SPECIFIC RESERVE CONTRIBUTION	**125,000**	**130,000**	**5,000.00**
TOTAL UNIT SPECIFIC EXPENSES	**168,593**	**178,198**	