

OVERLOOK HOMEOWNERS ASSOCIATION

	2020 Projected	2021 Budget	\$ Change	Notes
INCOME				
4101 Total HOA DUES	56,518.06	65,040.00	8,521.94	139 Paying households
4102 Total JORDAN LANE FEES	30,447.67	37,158.58	6,710.91	Difference primarily outstanding balances, increased utilities, and new homes
4107 Total LOWER WEST BOLAN FEES	4,877.31	3,190.00	-1,687.31	Difference primarily no special assessment in 2021 & lower snow assessment
4109 Total MENAUL COURT FEES	25,550.50	24,594.12	-956.38	Difference primarily lower snow & lift station assessment
4113 Total UPPER WEST BOLAN FEES	3,572.45	2,900.00	-672.45	Difference primarily lower snow assessment
4123 Total ANTON COURT FEES	2,112.54	1,740.00	-372.54	Difference primarily lower snow assessment
4150 Total CA RESERVE ASSESSMENTS	9,481.00	7,706.16	-1,774.84	Per 2020 Study Recommendations
4100 Total INCOME	132,559.53	142,328.86	9,769.33	
4200 Total OTHER PROPERTY INCOME	12,478.36	0.00	-12,478.36	2020 Menaul Ct Insurance Proceeds
TOTAL INCOME	145,037.89	142,328.86	-2,709.03	

EXPENSE				
5001 Total MAINTENANCE EXPENSES	22,979.18	8,000.00	-14,979.18	Difference primarily 2020 Menaul Ct expenses.
5100 Total LANDSCAPING	12,090.96	17,966.00	5,875.04	Difference primarily 2021 Common Area Fire Mitigation
5150 Total STREETS & SIDEWALKS	3,125.38	7,200.00	4,074.62	Average between 2020 budget and actuals
5300 Total UTILITIES	49,153.98	51,327.00	2,173.02	Small increase for additional homes
5400 Total TAX & LICENSES	63.10	64.00	0.90	
5600 Total ADMINISTRATIVE	22,983.82	27,775.00	4,791.18	Difference primarily cost for Audit (to be voted by membership)
5650 Total INSURANCE	3,441.00	3,464.00	23.00	
TOTAL EXPENSE	113,837.42	115,796.00	1,958.58	

NOI	31,200.47	26,532.86	4,667.61	
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TOTAL NON OPERATING INCOME	8,719.89	0.00	8,719.89	2020 Transfer from Reserves to Operating account for Menaul Ct Pump expense
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TOTAL NON OPERATING EXPENSE	22,822.62	20,681.40	2,141.22	Transfer to Reseves from Operating per Reserve Study
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NET INCOME	17,097.74	5,851.46	11,246.28	
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Dues, Assessments and Reserves	Common Reserve	HOA Dues	Private Drive Reserve	Utility Fee	PUD Reserve	Menaul Ct. Lift Station Reserve	Snow Removal	Total Monthly	Total Quarterly
Public Streets (assessed Qtr. Jan 1, April 1, July 1, Nov 1)	13.86	120.00							\$ 133.86
Upper and Lower West Bolan Private Drives (assessed Qtr. Jan 1, April 1, July 1, Nov 1)	13.86	120.00	42.50				30		\$ 206.36
S Jordan Lane Private Drive (Monthly for the first of the month)	4.62	40.00	14.17	122.00			10.00	\$ 190.79	
S Jordan Lane (Monthly for the first of the month)	4.62	40.00		122.00	16.25		10	\$ 192.87	
S Menaul Ct. (Monthly for the first of the month)	4.62	40.00		150.00	16.25	14.81	10.00	\$ 235.68	
S Lincoln Way with Anton Private Drive (assessed Qtr. Jan 1, April 1, July 1, Nov 1)	13.86	120.00	42.50				30		\$ 206.36

Reserve Account Disclosures: Common Area, Private Drive, PUD and Lift Station Reserves					
Assessments budgeted in 2021 fiscal year budget.	\$20,681				Notes
Special Assessments planned	No				
Will reserves meet projected needs	Yes				
Will additional funds be needed	No				
Recommended balance at the end of 2020	\$67,466				
Actual balance at the end of 2020	\$67,389				
Percent funded end 2020	100%				
	Reserve Study Recommended Balance	Anticipated Reserve Account Balance	Projected % of Reserve Study Funded	Monthly Surplus or Deficiency per Lot	
Estimated reserve balance end 2021	\$60,012	\$60,012	100%	\$ -	
Estimated reserve balance end 2022	\$41,541	\$41,541	100%	\$ -	
Estimated reserve balance end 2023	\$57,028	\$57,028	100%	\$ -	
Estimated reserve balance end 2024	\$75,453	\$75,453	100%	\$ -	
Estimated reserve balance end 2025	\$64,928	(\$118,515)	-183%	\$ 109.98	Board waiting for contractor to provide professional assessment of asphalt condition on private streets in Spring
Reserve Study Available at http://overlookatqualchan.com/					