

KENSINGTON PRESERVE of ST. ANDREWS EAST ASSOCIATION, INC.

2020 Estimated Expenses and Approved Budget

Approved Budget for the Period

January 1, 2021 - December 31, 2021

REVENUES	2020		2021
	8 MO ACTUAL 4 MO ESTIMATED	APPROVED BUDGET	APPROVED BUDGET
5010.00 OPERATING ASSESSMENT	153,920	153,920	154,720
5011.00 RESERVE ASSESSMENT	37,280	37,280	37,280
5030.00 SALES & LEASE FEES	300	300	300
5035.01 LATE FEES CHARGED	80	0	0
5050.00 OPERATING INTEREST	9	0	0
5050.05 RESERVE INTEREST	4,050	0	0
5051.00 PREVIOUS YEARS CARRYOVER	0	0	0
TOTAL REVENUE	195,639	191,500	192,300

OPERATING AND RESERVES

GROUNDS

7110.00 GROUNDS CONTRACT	21,720	21,720	22,373
7110.01 LAWN & GROUND SUPPLIES	5,600	3,100	5,140
7110.04 TREE TRIMMING	1,686	1,686	1,686
7110.05 MULCH	4,675	4,675	4,675
TOTAL GROUNDS	33,681	31,181	33,874

IRRIGATION

7114.01 IRRIGATION SUPPLIES	950	1,275	1,275
TOTAL IRRIGATION	950	1,275	1,275

BUILDING MAINTENANCE

7210.00 REPAIRS & MAINTENANCE	5,200	17,000	14,400
7210.01 PRESSURE WASHING	6,650	6,650	6,650
TOTAL BUILDING MAINTENANCE	11,850	23,650	21,050

PEST CONTROL

7213.01 PEST CONTROL	1,900	1,800	1,900
7213.04 TERMITE RENEWAL	1,400	1,500	1,500
TOTAL PEST CONTROL	3,300	3,300	3,400

UTILITIES

7510.01 WATER / SEWER	17,000	18,000	18,000
7520.01 ELECTRIC	1,990	2,000	2,000
7530.00 CABLE TV	26,712	26,702	27,340
7550.00 FIRE ALARMS MONITOR/REPAIR	2,100	3,000	2,400
7550.10 FIRE SPRINKLER/EXT INSPECT/RPR	1,905	1,800	2,100
TOTAL UTILITIES	49,707	51,502	51,840

ADMINISTRATION

7810.00 INSURANCE - PROPERTY	15,891	18,000	18,000
7820.01 LEGAL / PROFESSIONAL	1,320	1,200	1,200
7820.02 ACCOUNTING SERVICES	350	350	350
7830.01 DIVISION FEES	221	221	221
7830.05 MASTER DUES	14,400	15,360	15,360
7860.01 MANAGEMENT CONTRACT	7,260	7,260	7,479
7860.02 PRINTING & POSTAGE	958	921	971
TOTAL ADMINISTRATION	40,400	43,312	43,581

RESERVES / OTHER

7999.95 RESERVE CONTRIBUTION	37,280	37,280	37,280
7999.96 RESERVE INTEREST TRANSFER	4,050	0	0
TOTAL RESERVE / OTHER	41,330	37,280	37,280

TOTAL OPERATING	139,888	154,220	155,020
TOTAL RESERVE	41,330	37,280	37,280
TOTAL OPERATING & RESERVE	181,218	191,500	192,300

KENSINGTON PRESERVE OF ST. ANDREWS EAST ASSOCIATION, INC.

Approved Budget for the Period
January 1, 2021 - December 31, 2021

Designated Reserves

												APPROVED FUNDING
		1	2	3	4	5	6	7	8	9	10	11
		ESTIMATED LIFE EXPECTANCY	ESTIMATED REMAINING LIFE	ESTIMATED REPLACEMENT COST	BEGINNING BALANCE 01/01/2020	ASSESSMENTS COLLECTED 2020	INTEREST EARNED ALLOCATION	ESTIMATED EXPENDITURES 2020	ESTIMATED BALANCE 12/31/2020	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED	PARTIAL FUNDING RESERVE
ACCT#	DESCRIPTION											
3502.00	ROOF REPLACEMENT	35	24	485,000	84,567	13,375	2,085	0	100,027	384,973	16,041	13,375
3504.00	PAINTING	7	3	74,000	53,975	2,500	318	0	56,793	17,207	5,736	5,500
3505.00	STAIRWELLS	15	11	120,000	15,338	4,075	516	0	19,929	100,071	9,097	3,075
3506.00	WALKWAYS/DRIVEWAYS	30	20	100,000	10,594	2,000	430	0	13,024	86,976	4,349	2,000
3507.00	GARAGE DOORS	15	6	117,485	30,036	9,975	505	0	40,516	76,969	12,828	9,975
3598.00	DEFERRED MAINTENANCE	3	3	45,766	24,528	5,355	197	0	30,080	15,686	5,229	3,355
SUBTOTAL				942,251	219,038	37,280	4,051	0	260,369	681,882	53,280	37,280
3599.00	INTEREST				0	4,050	-4,050	0	0			
TOTAL				942,251	219,038	41,330	1	0	260,369			

QUARTERLY OPERATING & RESERVE ASSESSMENTS PER UNIT				2020		2021
OPERATING				\$962.00		\$967.00
RESERVES				\$233.00		\$233.00
TOTAL				\$1,195.00		\$1,200.00

Note 1: These reserves are computed using the straight line method.

Note 2: Estimated Life Expectancy, Estimated Remaining Life, and Estimated Replacement Cost are based on information secured from contractors and on information obtained from experience gained from similar replacements, these figures may be adjusted each year using current available data. The accuracy of and items required should be supported by an independent Reserve Study