

Terrestria Homeowners Association

2021 - 2022 Budget

Fiscal Year: April 1, 2021 - March 31, 2022

Account Name	2020	2021
INCOME:		
HOA Dues (Town Homes \$163 / Singles \$30)	\$ 722,364	\$ 731,172
Allowance for Delinquency (Current Year)	\$ (40,000)	\$ (40,000)
Late Fees Billed	\$ 7,000	\$ 3,500
Violation Fee (ARB, General)	\$ 2,000	\$ 1,000
Clubhouse Rental *Covid 19	\$ 6,500	\$ 2,500
Pool Income *Covid 19	\$ 6,500	\$ 2,500
Processing Fee Income (Home Sales)	\$ 5,000	\$ 5,500
NSF Charges Billed	\$ 250	\$ 250
TOTAL INCOME:	\$ 709,614	\$ 706,422
OPERATING EXPENSES:		
Landscaping Grass Cut & Maintenance	\$ 86,500	\$ 87,000
Landscape - Single Family Leaf Cleanup	\$ 5,500	\$ 5,500
Landscape Irrigation Repair & Maintenance	\$ 1,000	\$ 500
Landscape Improvements	\$ 4,000	\$ 1,000
Tree Service (Trimming & Removals)	\$ 25,000	\$ 20,000
Gutter Cleaning	\$ 15,000	\$ 15,000
Snow Removal Services	\$ 20,000	\$ 20,000
Painting- (Byron Court '21 / Sonora Next)	\$ 35,000	\$ 50,000
Painting- Restriping Parking Lots	\$ 500	\$ 500
Social Activities (Nat Night Out & Holiday Party)	\$ 6,000	\$ 4,000
Property Services Expense:	\$ 198,500	\$ 203,500
Pool Operations (incl. 2 Life Guards)	\$ 29,000	\$ 40,000
Pool Supplies	\$ 1,700	\$ 1,500
Badge Printing-Pool	\$ 300	\$ 300
Pool Operations Expense:	\$ 31,000	\$ 41,800
General Maintenance, Supplies & Repair	\$ 4,000	\$ 3,500
Gutter Maintenance & Repair	\$ 6,000	\$ 9,000
Roof Repairs	\$ 10,000	\$ 8,000
Concrete Repair/ Replacement	\$ 3,000	\$ 2,000
Pool Repairs	\$ 500	\$ 500
Drainage Repair -Common Areas	\$ 500	\$ 500
Clubhouse Maintenance & Repair	\$ 300	\$ 300
Maintenance Expense:	\$ 24,300	\$ 23,800
Office Supplies / Expenses	\$ 1,600	\$ 1,500
Office Equipment / IT	\$ 400	\$ 400
Clubhouse Security System ADP	\$ 450	\$ 450
Postage & Shipping	\$ 600	\$ 600
Bank Expenses: Remote Deposit & Checks	\$ 705	\$ 705
Licenses & Permits	\$ 110	\$ 110
Administrative Expense:	\$ 3,865	\$ 3,765

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Electricity (Common/Clubhouse)	\$ 7,000	\$ 6,200
Natural Gas	\$ 800	\$ 800
Telephone / Cable / Internet Expense / Cell	\$ 3,124	\$ 3,132
Sewer (MUA) Expense	\$ 625	\$ 625
Water Expense (Aqua NJ)	\$ 6,600	\$ 6,600
Utility Expense:	\$ 18,149	\$ 17,357
Office Staff (<i>Property & Office Manager</i>)	\$ 80,300	\$ 82,500
Maintenance (<i>2 Maint EEs</i>)	\$ 33,000	\$ 38,000
Pool Attendant	\$ 8,500	\$ 10,000
Health Care Reimbursement (70% Full Time EE)	\$ 4,800	\$ 4,800
Payroll Taxes FED & NJ STATE (All employees)	\$ 12,000	\$ 12,500
Payroll Preparation Fee	\$ 900	\$ 900
Payroll / Staffing Expense:	\$ 139,500	\$ 148,700
Property Taxes (Real Estate)	\$ 7,200	\$ 7,200
Property Insurance-Liability Policy	\$ 14,500	\$ 14,500
D & O Insurance	\$ 3,800	\$ 3,800
Workmen's Compensation Insurance	\$ 2,000	\$ 2,000
Taxes & Insurance Expense:	\$ 27,500	\$ 27,500
Accounting Fees (Martini & Martini CPA)	\$ 5,000	\$ 5,000
Bookkeeping Expense (Independent Co.)	\$ 2,500	\$ 2,500
Legal Fees-General Matters	\$ 2,500	\$ 2,500
Legal Fees-Collections	\$ 13,000	\$ 15,000
Professional Fee Expense:	\$ 23,000	\$ 25,000
CAPITAL EXPENSES:		
Roof Replacement (<i>Byron & Keats Court</i>)	\$ 140,000	\$ 145,000
Railroad Tie/ Wall Project (<i>Viejo & Hartley</i>)	\$ 30,000	\$ 25,000
Pool Project (Coping, Tile Replacement, Repairs)	\$ 37,500	\$ -
Gutter Replacement	\$ 2,000	\$ 2,500
Basketball Court Resealing	\$ 2,300	\$ -
New John Deer Gator (<i>current 20+ yrs old</i>)	\$ 7,000	\$ 12,000
Capital Expenses:	\$ 218,800	\$ 184,500
Annual Contribution to Reserves (5% 2021)	\$ 25,000	\$ 37,000
Reserve Assets Used For Capital Projects	\$ -	\$ (6,500)
Net Reserve Fund Contribution 2021:	\$ 25,000	\$ 30,500
TOTAL EXPENSE:	\$ 709,614	\$ 706,422
PROFIT/(LOSS):	\$ -	\$ -