

STONEY BROOK HOA

BOARD APPROVED BUDGET FOR 2021 & FIVE YEAR PLAN

AUDITED YEAR END 2020

1/26/2021			1	2	3	4	5
Monthly Dues	\$490 BUDGET 2020	\$490 AUDITED 2020	\$530 BUDGET 2021	\$570 \$40 2022	\$610 \$40 2023	\$650 \$40 2024	\$690 \$40 2025
Income							
Homeowner Dues	\$ 1,658,160	\$ 1,658,160	\$ 1,793,520	\$ 1,928,880	\$ 2,064,240	\$ 2,199,600	\$ 2,334,960
Less Capital Reserve Fund Allocation	\$ (44,000)	\$ (44,000)	\$ (44,000)	\$ (44,000)	\$ (44,000)	\$ (64,000)	\$ (64,000)
Chateau Fees	\$ 6,360	\$ 5,530	\$ 6,551	\$ 6,748	\$ 6,950	\$ 7,158	\$ 7,373
Chateau Assessment	\$ -	\$ -	\$ -	\$ 4,500	\$ -	\$ -	\$ -
Interest-Operating Funds	\$ 3,000	\$ 6	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer Fees	\$ -	\$ 3,125	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000
Late Fees	\$ 900	\$ 190	\$ 900	\$ 900	\$ 900	\$ 900	\$ 900
SPA Assessment Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Misc. Income - Comcast	\$ 19,000	\$ 18,827	\$ 19,000	\$ 19,000	\$ 19,000	\$ 19,000	\$ 19,000
Reserve Income-Ins. Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Reserve Interest Income Net of Expense	\$ 900	\$ 99	\$ 900	\$ 900	\$ 900	\$ 900	\$ 900
Total Income	\$ 1,644,320	\$ 1,641,938	\$ 1,779,871	\$ 1,919,928	\$ 2,050,990	\$ 2,166,558	\$ 2,302,133
Operating Expenses							
Total Salary & Benefits	\$ 659,112	\$ 678,597	\$ 695,564	\$ 719,822	\$ 744,937	\$ 771,077	\$ 798,295
Total Administrative Expenses	\$ 37,100	\$ 30,844	\$ 37,300	\$ 38,419	\$ 39,572	\$ 40,759	\$ 41,981
Total Maintenance Expenses	\$ 122,220	\$ 94,401	\$ 125,200	\$ 128,956	\$ 132,825	\$ 136,809	\$ 140,914
Total Pool/Clubhouse Expense	\$ 17,700	\$ 23,422	\$ 18,800	\$ 19,364	\$ 19,945	\$ 20,543	\$ 21,160
Total Utilities	\$ 323,600	\$ 327,885	\$ 345,100	\$ 367,983	\$ 392,678	\$ 419,344	\$ 448,155
Insurance Expenses	\$ 239,300	\$ 241,673	\$ 278,900	\$ 309,531	\$ 343,530	\$ 381,267	\$ 423,154
Income Taxes	\$ -	\$ 2,508	\$ -	\$ -	\$ -	\$ -	\$ -
Total Operating Expenses	\$ 1,399,032	\$ 1,399,331	\$ 1,500,864	\$ 1,584,075	\$ 1,673,486	\$ 1,769,800	\$ 1,873,659
Cash Flow Before Infrastructure and Reserve	\$ 245,288	\$ 242,607	\$ 279,007	\$ 335,852	\$ 377,504	\$ 396,759	\$ 428,474
Infrastructure Repairs and Expenses							
Xeriscape & Irr Systems move to Maint	\$ 8,000	\$ 9,658	\$ -	\$ -	\$ -	\$ -	\$ -
Master Replanting - Some Union Fencing	\$ 15,000	\$ -	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000
Tree Maintenance	\$ 60,000	\$ 58,648	\$ 63,000	\$ 63,000	\$ 63,000	\$ 63,000	\$ 63,000
Street Repairs - Crackseal & Patch	\$ 20,000	\$ 23,400	\$ 10,000	\$ -	\$ -	\$ -	\$ -
Resurface Paths	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,500	\$ -
Concrete	\$ 14,500	\$ 15,300	\$ 10,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ -
Sewers, Walls, Fence, Light, Signs	\$ 25,000	\$ 28,260	\$ 30,000	\$ 25,000	\$ 50,000	\$ 35,000	\$ 35,000
Painting	\$ 45,000	\$ 33,399	\$ 80,000	\$ 91,300	\$ 141,400	\$ 82,800	\$ 173,200
Chouse Floors, Pool Furniture, Cover PB Nets	\$ -	\$ -	\$ 19,000	\$ 20,000	\$ 10,000	\$ -	\$ -
Exercise Room Equipment	\$ -	\$ -	\$ -	\$ -	\$ 6,000	\$ -	\$ -
Carts and Mower Replacement	\$ 10,000	\$ 7,023	\$ -	\$ 6,000	\$ -	\$ -	\$ 6,000
Reserve Study & Asphalt Engineers (2020-21)	\$ 8,700	\$ 11,693	\$ 5,000	\$ -	\$ -	\$ -	\$ -
Pond cleaning, maintenance & pumps	\$ 28,000	\$ 27,924	\$ 27,000	\$ 77,000	\$ 17,000	\$ 87,000	\$ 32,000
Contingency for Painting, Paths and Ponds	\$ -	\$ -	\$ -	\$ -	\$ 34,000	\$ 33,000	\$ 33,000
Total Infrastructure Expenses	\$ 234,200	\$ 215,305	\$ 259,000	\$ 312,300	\$ 351,400	\$ 338,300	\$ 357,200
Cash Flow Increase or (Decrease)	\$ 11,088	\$ 27,302	\$ 20,007	\$ 23,552	\$ 26,104	\$ 58,459	\$ 71,274
OPERATING RESERVE BAL Start of Year	\$ 221,185	\$ 221,185	\$ 232,273	\$ 252,280	\$ 275,832	\$ 301,936	\$ 360,395
OPERATING RESERVE BAL End of Year	\$ 232,273	\$ 248,487	\$ 252,280	\$ 275,832	\$ 301,936	\$ 360,395	\$ 431,669
5-Year Cumulative Cash flow							\$ 199,396

12/31 NOTE: 2020 Operationally generated \$16,214 cash flow over plan before YE Adjustments

CAPITAL RESERVE FUND ESTABLISHED JANUARY 2021	2021	2021	2022	2023	2024	2025
Dues Allocation to Reserve \$11,000/Quarter (\$13*12*282)	\$ 44,000	\$ 44,000	\$ 44,000	\$ 44,000	\$ 64,000	\$ 64,000
Assessment for Asphalt Street Repairs \$3,200 / Unit		\$ 902,400			\$ -	
Assessment for Pond Liner Replacement \$300/Unit		\$ 84,600				
Assessment for Court 3						\$ 150,000
Interest on capital reserve Funds		\$ -	\$ -	\$ -	\$ -	\$ -
Funding this Year (EXCLUDING \$50k from Operating Reserve)		\$ 1,031,000	\$ 44,000	\$ 44,000	\$ 64,000	\$ 214,000
Planned Expenses						
Court Three Rebuild paid by Assessment						\$ 150,000
Asphalt Resurface Contract Bid including concrete and contingency		\$ 904,000				\$ -
Replace Pond Liners and Clean two Ponds		\$ 84,600				
Truck Replacements 2022 and 2024		\$ -	\$ 40,000	\$ -	\$ 50,000	\$ -
Total Capital Reserve Expenses		\$ 988,600	\$ 40,000	\$ -	\$ 50,000	\$ 150,000
Capital Reserve Cash Flow Increase or (Decrease)		\$ 42,400	\$ 4,000	\$ 44,000	\$ 14,000	\$ 64,000
CAPITAL RESERVE BALANCE Beginning of Year		\$ 44,000	\$ 86,400	\$ 90,400	\$ 134,400	\$ 148,400
CAPITAL RESERVE BALANCE End of Year		\$ 44,000	\$ 86,400	\$ 90,400	\$ 134,400	\$ 148,400
\$400,000 1-Yr Financed						\$ 168,400
5-Year Cumulative Cash flow						\$ 168,400
Consolidated Reserves at End of Year	\$ 292,487	\$ 338,680	\$ 366,232	\$ 436,336	\$ 508,795	\$ 644,069
5-Year Cumulative Cash flow						\$ 367,796

Stoney Brook Homeowners' Association, Inc.

Balance Sheet

As of December 31, 2020 - Audit

	Dec 31 '20		Dec 31, '20
ASSETS		LIABILITIES & EQUITY	
Current Assets		Liabilities	
Checking/Savings		Current Liabilities	
Operating Funds		Other Current Liabilities	
		Income Tax Payable	668.00
(204) Bank of CO Operating Acct	65,635.67	Deferred Revenue	
(343) Bank of Colorado MMDA (.10%)	4,293.72	Cable Agreement	10,851.56
Petty Cash	400.00	Total Deferred Revenue	10,851.56
Total Operating Funds	70,329.39		
Reserve Cash Accounts		Accrued Expenses	5,000.00
Capital Reserve	43,954.00	Prepaid Dues	4,029.95
Bank of Colorado Brokerage	0.03		
BOK - Tbills	5.00	Payroll Liabilities	
		Accrued Payroll	8,528.55
Total Reserve Cash Funds	43,959.03	Denver OPT Payable	97.50
Total Reserve Cash Accounts	43,959.03	FUTA Payable	419.99
Total Checking/Savings	114,288.42	FICA Payable	(3.00)
Accounts Receivable		SUI Payable	(0.01)
HOA Accounts Receivable		SWT Payable	2,517.00
Accounts Receivable HOA	12,497.61	Total Payroll Liabilities	11,560.03
Total Accounts Receivable	12,497.61	Total Other Current Liabilities	32,109.54
		Total Current Liabilities	32,109.54
Other Current Assets		Long Term Liabilities	
Comcast Commission Rec'v	4,334.13	Fidelity-G.M. Def'd Comp Liability	117,792.94
Fidelity-G.M. Deferred Comp	117,792.94	Total Long Term Liabilities	117,792.94
Prepaid Expenses		Total Liabilities	149,902.48
Prepaid Insurance	171,948.12		
Prepaid Storm/Sewer Expense	22,227.81	Consolidated Fund Balances 12-31-20	221,884.36
Total Prepaid Expenses	194,175.93	Contributions & Expenses Capital Reserve	44,004.00
Prepaid Federal Income Tax	0.00		
Total Other Current Assets	316,303.00	Year To Date Cash Flow	27,298.19
Total Current Assets	443,089.03	Consolidated Fund Balances	293,186.55
TOTAL ASSETS	443,089.03	TOTAL LIABILITIES & EQUITY	443,089.03