

**Hampton Chase Recreation Association, Inc.**  
**APPROVED Operating Budget**  
**FISCAL YEAR 2020**

		2019 Approved	2020 Approved
<b>Annual Assessment</b>		<b>\$ 575</b>	<b>\$ 585</b>
<b>INCOME</b>			
30100	Assessment Income	\$ 225,975	\$ 230,000
30171	Late Fees	1,000	800
30190	Associate Members Income	20,000	18,000
30196	Pool Pass Income	2,000	1,800
30220	Community Room Income	900	675
30230	Social Income	1,000	-
30270	Interest Income	1,500	3,500
<b>Total Income</b>		<b>\$ 252,375</b>	<b>\$ 254,775</b>
<b>EXPENSES</b>			
<b>Administrative</b>			
50400	Bad Debts	\$ 1,000	\$ 250
51000	Telephone	650	715
51020	Postage	1,700	1,700
51030	Office Expense	3,000	4,000
51047	Bonuses	750	950
51090	Legal Fees	3,200	2,500
51092	Legal Fee Reimbursement	(500)	(500)
51110	Auditing, Taxes & Accounting	3,050	3,200
51120	Management Fees	30,288	30,289
51125	Management Reimbursements	5,500	5,500
51260	Social - Committees	3,000	-
51274	Swim Team	2,000	2,500
51500	Miscellaneous Expense	1,000	-
<b>Total Administrative</b>		<b>\$ 54,638</b>	<b>\$ 51,104</b>
<b>Maintenance</b>			
61050	Cleaning Contract	\$ 4,700	\$ 4,846
61075	Electrical Repairs	1,000	1,000
61140	Pool Supplies	6,000	5,000
61145	Pool Repair & Maintenance	4,000	2,500
61146	Pool Water & Sewer	5,000	6,000
61150	Pool Contract	60,900	64,400
61152	Pool Telephone	300	300
61180	Grounds Contract	7,390	8,664
61587	Landscape Replacement	5,000	-
61200	Property Repairs	6,500	4,300
61220	Security Contract	1,300	1,302
61250	Trash Contract	1,625	1,625
61575	Capital Improvements	10,000	-
61581	Snow Removal Services	3,000	3,500
<b>Total Maintenance</b>		<b>\$ 116,715</b>	<b>\$ 103,437</b>
<b>Utilities &amp; Other</b>			
71030	Electricity	\$ 7,000	\$ 7,000
71036	Cable TV	1,150	1,150
71050	Insurance Coverage	9,975	10,193
71140	Income Taxes	300	1,300
79500	Operating Reserve	-	2,791
<b>Total Utilities &amp; Other</b>		<b>\$ 18,425</b>	<b>\$ 22,434</b>
<b>Reserves</b>			
90000	Transfer to Replacement Reserves	\$ 65,975	\$ 74,300
90004	Transfer to/from Member's Equity	(3,378)	-
90008	Transfer Reserve Interest	-	3,500
<b>Total Reserves</b>		<b>\$ 62,597</b>	<b>\$ 77,800</b>
<b>Total Expenses</b>		<b>\$ 252,375</b>	<b>\$ 254,775</b>
<b>Surplus / (Deficit)</b>		<b>\$ (0)</b>	<b>\$ -</b>

\*The 2019 Reserve Study presented by Reserve Advisors, recommends a FY2019 ending balance of \$220,427. As of October 31, 2019, the Reserve Balance was \$205,124. The Association anticipates the remaining FY2019 Reserve Contributions of \$10,996, which would bring the Reserve balance to \$216,120 as of December 31, 2019.