

Hampton Chase Recreation Association, Inc.
APPROVED Operating Budget
FISCAL YEAR 2021

		2020 APPROVED	2021 APPROVED
Annual Assessment		\$ 585	\$ 600
INCOME			
30100	Assessment Income	\$ 230,000	\$ 235,750
30171	Late Fees	800	1,000
30190	Associate Members Income	18,000	18,450
30196	Pool Pass Income	1,800	1,800
30220	Community Room Income	675	675
30270	Interest Income	3,500	2,000
Total Income		\$ 254,775	\$ 259,675
EXPENSES			
Administrative			
50400	Bad Debts	\$ 250	\$ 250
51000	Telephone	715	800
51020	Postage	1,700	1,700
51030	Office Expense	4,000	4,000
51047	Bonuses	950	950
51090	Legal Fees	2,500	2,500
51092	Legal Fee Reimbursement	(500)	(1,000)
51110	Auditing, Taxes & Accounting	3,200	3,200
51120	Management Fees	30,289	31,015
51125	Management Reimbursements	5,500	5,500
51274	Swim Team	2,500	2,500
Total Administrative		\$ 51,104	\$ 51,415
Maintenance			
61050	Cleaning Contract	\$ 4,846	\$ 11,300
61075	Electrical Repairs	1,000	500
61140	Pool Supplies	5,000	5,000
61145	Pool Repair & Maintenance	2,500	2,500
61146	Pool Water & Sewer	6,000	6,000
61150	Pool Contract	64,400	69,000
61152	Pool Telephone	300	350
61180	Grounds Contract	8,664	8,832
61200	Property Repairs	4,300	4,300
61220	Security Contract	1,302	1,302
61250	Trash Contract	1,625	1,800
61581	Snow Removal Services	3,500	1,779
Total Maintenance		\$ 103,437	\$ 112,663
Utilities & Other			
71030	Electricity	\$ 7,000	\$ 6,000
71036	Cable TV	1,150	1,500
71050	Insurance Coverage	10,193	9,847
71140	Income Taxes	1,300	500
79500	Operating Reserve	2,791	1,135
Total Utilities & Other		\$ 22,434	\$ 18,982
Reserves			
90000	Transfer to Replacement Reserves	\$ 74,300	\$ 83,300
90004	Transfer to/from Member's Equity	-	(8,685)
90005	Transfer Reserve Interest	3,500	2,000
Total Reserves		\$ 77,800	\$ 76,615
Total Expenses		\$ 254,775	\$ 259,675
Surplus / (Deficit)		\$ -	\$ -

*The 2019 Reserve Study presented by Reserve Advisors, recommends a
FY2020 ending balance of \$238,302.
As of August 2020, the Reserve Balance was \$256,208.