

Hampton Chase Recreation Association, Inc.
Operating Budget - BOARD APPROVED 10.21.2021
FISCAL YEAR 2022

		2021 APPROVED	2022 APPROVED
Annual Assessment		\$ 600	\$ 620
INCOME			
30100	Assessment Income	\$ 235,750	\$ 243,660
30171	Late Fees	1,000	1,000
30190	Associate Members Income	18,450	24,800
30196	Pool Pass Income	1,800	250
30220	Community Room Income	675	225
30270	Interest Income	2,000	950
Total Income		\$ 259,675	\$ 270,885
EXPENSES			
Administrative			
50400	Bad Debts	\$ 250	\$ 350
51000	Telephone	800	800
51020	Postage	1,700	1,785
51030	Office Expense	4,000	3,000
51047	Bonuses	950	1,500
51090	Legal Fees	2,500	2,500
51092	Legal Fee Reimbursement	(1,000)	(1,000)
51110	Auditing, Taxes & Accounting	3,200	3,300
51120	Management Fees	31,015	32,591
51125	Management Reimbursements	5,500	5,500
51274	Swim Team	2,500	-
Total Administrative		\$ 51,415	\$ 50,326
Maintenance			
61050	Cleaning Contract	\$ 11,300	\$ 6,544
61075	Electrical Repairs	500	500
61140	Pool Supplies	5,000	4,000
61145	Pool Repair & Maintenance	2,500	2,500
61146	Pool Water & Sewer	6,000	6,000
61150	Pool Contract	69,000	72,000
61152	Pool Telephone	350	380
61180	Grounds Contract	8,832	13,390
61200	Property Repairs	4,300	4,500
61220	Security Contract	1,302	1,902
61250	Trash Contract	1,800	1,800
61581	Snow Removal Services	1,779	2,500
Total Maintenance		\$ 112,663	\$ 116,016
Utilities & Other			
71030	Electricity	\$ 6,000	\$ 6,500
71036	Cable TV	1,500	1,600
71050	Insurance Coverage	9,847	10,240
71140	Income Taxes	500	257
79500	Operating Reserve	1,135	4,500
Total Utilities & Other		\$ 18,982	\$ 23,097
Reserves			
90000	Transfer to Replacement Reserves	\$ 83,300	\$ 92,300
90004	Transfer to/from Member's Equity	(8,685)	(11,804)
90005	Transfer Reserve Interest	2,000	950
Total Reserves		\$ 76,615	\$ 81,446
Total Expenses		\$ 259,675	\$ 270,885
Surplus / (Deficit)		\$ -	\$ -

*The 2019 Reserve Study presented by Reserve Advisors, recommends a FY2021 ending balance of \$327,117.

As of August 2021, the Reserve Balance was \$300,518. After the anticipated remaining contributions of \$27,768 the Reserve Balance will be \$328,286.