

# SRP 2020 Budget

Account Description	2020 Proposed Budget
<b>Sources of Income</b>	
Assessments for Common Expenses	\$ 2,889,100.70
Assessments for Townhomes	1,022,902.15
Assessments for Multi-Family Properties (Apartments)	33,762.87
Assessments for Detached Homes	903,740.87
Assessments for Common Driveways (Alleys)	169,395.69
Assessments for Recreation Facilities	1,210,550.68
Assessments for Commercial Properties	55,545.49
Assessments for Amberlea Condominium Trash Collection	113,028.76
Assessments for South Riding Town Center Condominium Trash Collection	4,914.29
<b>Total Assessment Income</b>	<b>\$ 6,402,941.50</b>
Interest From Replacement & Operating Reserve (Allocated to 4 Replacement Reserve Categories Below)	\$ 217,404.00
<b>Total Investment Interest</b>	<b>\$ 217,404.00</b>
<b>Other Income</b>	
Late Fees	\$ 35,000.00
Legal Fee Reimbursement	25,000.00
Owner Interest Income	-
Pool Guest Fees	700.00
Pool Rental	600.00
South Riding Center Rental	25,000.00
Magazine Advertising	122,000.00

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Account Description	2020 Proposed Budget
Community Standards Fees	4,500.00
Access Monitoring and Cards (user only)	1,000.00
Tennis League Fees	2,000.00
Market Square Landscape Contribution	12,000.00
Sponsor Income	30,000.00
Miscellaneous	3,000.00
Celebrate South Riding - Sponsor Income	25,000.00
Celebrate South Riding - Without Sponsor Income	115,000.00
Star Spangled South Riding	9,000.00
Fall Festival	15,000.00
Spring Festival	9,000.00
Community Shred	1,500.00
Enrichment & Recreation Programs	12,000.00
Prior Year Carry Forward	231,052.00
<b>Total Other Income</b>	<b>\$ 678,352.00</b>
<b>Capital Improvement Income</b>	
Disclosure Packages	\$ 50,000.00
<b>Total Capital Improvement Income</b>	<b>\$ 50,000.00</b>
<b>GRAND TOTAL INCOME</b>	<b>\$ 7,131,293.50</b>
<b>COMMON EXPENSES (Note 2)</b>	

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Account Description	2020 Proposed Budget
<b>Administrative</b>	
Financial Management Contract	\$ 159,253.92
Postage (excluding Magazine)	15,000.00
Printing & Copying (excluding Magazine)	17,000.00
Miscellaneous Administrative	2,000.00
Audit & Tax Return Preparation	20,000.00
Professional Consultation	10,000.00
Legal Services - General	20,000.00
Legal Services - Collection Activity	60,000.00
Public Relations/Community Support	3,000.00
Insurance Coverage	67,971.48
Insurance Loss	10,000.00
Salaries & Wages (not including REC, SFD & TH)	582,556.00
Payroll Taxes & Benefits (not including REC, SFD & TH)	118,379.00
Workers Compensation Insurance	10,190.25
Payroll Processing Fees	8,000.00
Mileage Reimbursement	1,800.00
Dues and Education	20,000.00
Office Supplies & Equipment	16,000.00
Bank Charges & Merchant Fees	8,000.00
Magazine Production & Distribution	152,710.00
Marketing	2,000.00
Telephone Service	33,000.00

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Account Description	2020 Proposed Budget
Web & IT Upgrades	10,000.00
Software support new vendor	10,000.00
IT Support Contract	50,000.00
Licenses, Permits, & Fees	7,000.00
Bad Debt	5,000.00
<b>Total Administrative</b>	<b>\$ 1,418,860.65</b>
<b>Committee &amp; Board</b>	
Community Standards Committee	\$ 4,000.00
Neighborhood Watch Committee	5,000.00
Elections Committee	10,000.00
General Committee Support	4,000.00
Board of Directors and Volunteer Support	25,000.00
<b>Total Committee &amp; Board</b>	<b>\$ 48,000.00</b>
<b>Recreation &amp; Events</b>	
Tennis League	\$ 2,000.00
Enrichment & Recreation Programs	30,000.00
Miscellaneous Supplies/Multiple Events	17,000.00
Winter Holiday Festivities	13,000.00
Celebrate South Riding	165,000.00
Fall Festival	19,000.00
Summer Concerts	25,000.00

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Account Description	2020 Proposed Budget
Spring Fling	1,000.00
Spring Festival	9,000.00
End of School Year Parties	6,000.00
Halloween	7,000.00
Star Spangled South Riding	51,000.00
Community Shred	2,000.00
<b>Total Recreation &amp; Events</b>	<b>\$ 347,000.00</b>
<b>Grand Total Administrative</b>	<b>\$ 1,813,860.65</b>
<b>Operations - Community Common Areas</b>	
Landscape Contract	\$ 893,000.00
Irrigation Repair	25,000.00
Irrigation Contract	30,000.00
Landscape Enhancements/Tree Work	60,000.00
Supplies & Materials	15,000.00
Pond Management	22,000.00
Wildlife Management	5,000.00
Common Area Snow Plowing	1,000.00
Maintenance & Repair	15,000.00
<b>Total Operations - Community Common Areas</b>	<b>\$ 1,066,000.00</b>
<b>Operations - Roadside</b>	

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Account Description	2020 Proposed Budget
Supplies & Materials	\$ 2,500.00
Maintenance & Repairs	1,500.00
Holiday Lighting	500.00
Streetlight & Other Electricity (Not Rec Facilities)	195,000.00
Electricity For Fountains & Irrigation Systems	25,000.00
Fountain Winterization & Repairs	5,000.00
<b>Total Operations - Roadside</b>	<b>\$ 229,500.00</b>
<b>Operations - General</b>	
Supplies & Materials	\$ 5,000.00
Hand Tools & Equipment	4,000.00
Safety & Uniforms	2,800.00
Trash Disposal	1,000.00
Maintenance Facility Supplies & Materials	5,000.00
Maintenance Facility Repairs & Maintenance	5,000.00
Vehicles & Equipment Property Tax & Insurance	13,210.35
Vehicle Maintenance	25,000.00
Equipment Maintenance	10,000.00
Tot Lot / Park Repairs	3,000.00
Consulting Services	10,000.00
<b>Total Operations - General</b>	<b>\$ 84,010.35</b>
<b>Total Operations Expense</b>	<b>\$ 1,379,510.35</b>

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Account Description	2020 Proposed Budget
Apply Reserve Account Interest Allocation	(58,609.94)
<b>GRAND TOTAL OPERATIONS</b>	<b>\$ 1,320,900.41</b>
Capital Fund Contribution	\$ 120,000.00
Transfer Disclosure Income to Capital Fund	50,000.00
<b>Total Capital Improvements</b>	<b>\$ 170,000.00</b>
<b>GRAND TOTAL COMMON EXPENSES</b>	<b>\$ 3,304,761.06</b>
<b>Recreation Facilities Expense (Note 3)</b>	
Recreation Insurance	\$ 44,626.81
Recreation Personnel Salaries & Wages	360,592.00
Recreation Personnel Taxes & Benefits	81,825.00
Pool Management Contract	399,000.00
Swimming Pool Equipment & Supplies	14,000.00
Swimming Pool Maintenance & Repair	35,000.00
Swimming Pool Inspection, Permits, & Fees	900.00
Community Buildings Supplies & Materials	16,000.00
Community Buildings Repair & Maintenance	10,000.00
Community Buildings Security & Fire Protection	10,000.00
Tennis Court Supplies & Materials	4,000.00
Tennis Court Repair & Maintenance	3,000.00

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Account Description	2020 Proposed Budget
Access Monitoring and Cards (user only)	750.00
Maintenance gym equipment	5,000.00
Facilities Electricity	41,000.00
Facilities Gas	6,500.00
Facilities Water	30,000.00
Detail Cleaning Pools Bathrooms	-
Facilities Janitorial & Pest Control	23,000.00
Prior Year Carry Forward	(103,496.00)
Apply Reserve Account Interest Allocation	(40,147.13)
<b>Total Recreation Facilities Expense</b>	<b>\$ 941,550.68</b>
<b>Detached Home Expense (Note 4)</b>	
Personnel Expense Allocation	\$ 202,343.00
Supplies & Materials	500.00
Prior Year Carry Forward	(33,089.00)
Trash Removal	733,986.87
<b>Total Detached Home Expense</b>	<b>\$ 903,740.87</b>
<b>Townhome Expense (Note 5)</b>	
Personnel Expense Allocation	\$ 202,343.00
Supplies & Materials	3,000.00
Maintenance & Repairs	500.00
Trash Removal	447,564.77



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Account Description	2020 Proposed Budget
Snow Removal	20,000.00
Prior Year Carry Forward	(60,984.00)
Apply Reserve Account Interest Allocation	(83,521.62)
<b>Total Townhome Expense</b>	<b>\$ 528,902.15</b>
<b>Common Driveway Expense</b>	
Supplies & Materials	\$ 900.00
Snow Removal	15,000.00
Prior Year Carry Forward	(21,379.00)
Apply Reserve Account Interest Allocation	(35,125.31)
<b>Total Common Driveway Expense</b>	<b>\$ (40,604.31)</b>
<b>Sub-Association Expense</b>	
Amberlea Condominium Trash Removal (Note 7)	\$ 113,028.76
South Riding Town Center Condominium Trash Collection	4,914.29
<b>Total Sub-Association Expense</b>	<b>\$ 117,943.06</b>
<b>Replacement Reserve Contributions</b>	
Common Replacement Reserves	\$ 402,000.00
Recreation Facility Replacement Reserves	\$ 269,000.00
Townhouse Replacement Reserves	\$ 494,000.00
Common Driveway Replacement Reserves	\$ 210,000.00
Replacement Reserves - Additional	\$ -

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Account Description	2020 Proposed Budget
Total Replacement Reserve Contributions	\$ 1,375,000.00
GRAND TOTAL EXPENSE	\$ 7,131,293.50
GRAND TOTAL INCOME	\$ 7,131,293.50
NET SURPLUS (LOSS)	\$ -