

BRIARWOOD HOMES ASSOCIATION FIVE YEAR BUDGET PLAN PROPOSAL

Long-term budget plan to permit accumulation of fund reserves permitting scheduled Briarwood communal property maintenance/improvements

Projected Annual

		----- INCOME -----			----- EXPENSE -----			(a)	(b)	(a + b)	
		<u>Dues</u>	<u>Assessment</u>	<u>Total Income</u>	<u>Operating</u>	<u>Property</u>	<u>Total Expense</u>	<u>Current Year</u>	<u>Prior Year</u>	<u>(a + b)</u>	
		<u>Level</u>	<u>Level</u>			<u>Maintenance &</u>		<u>Carry-Over</u>	<u>Contingency</u>	<u>Contingency</u>	
						<u>Improvement</u>			<u>Fund Balance</u>	<u>Fund Balance</u>	
	2018	\$50	\$50	\$19,825	\$5,823	\$15,000	\$20,823	\$ -0-	\$ -0-	\$ 6,224	
	2019	\$50	\$-0-	\$9,950	\$4,800	\$ 1,000	\$ 5,800	\$4,150	\$ 6,224	\$10,374	
	2020	\$55	\$-0-	\$10,945	\$5,040 (5% > 2019)	\$ 1,000	\$ 6,040	\$4,905	\$10,374	\$15,279	
5-Year Budget Plan	Year 1	2021	\$60	\$-0-	\$11,940	\$5,292 (5% > 2020)	\$15,967	\$21,259	\$(9,319)*	\$15,279	\$ 5,960
	Year 2	2022	\$65	\$-0-	\$12,935	\$5,557 (5% > 2021)	\$ 3,667	\$ 9,224	\$ 3,711	\$ 5,960	\$ 9,671
	Year 3	2023	\$65	\$-0-	\$12,935	\$5,835 (5% > 2022)	\$ 1,667	\$ 7,502	\$ 5,433	\$ 9,671	\$15,104
	Year 4	2024	\$65	\$-0-	\$12,935	\$6,127 (5% > 2023)	\$ 4,000	\$10,127	\$ 2,808	\$15,104	\$17,512
	Year 5	2025	\$65	\$-0-	\$12,935	\$6,443 (5% > 2024)	\$ TBD	\$ 6,443	\$ 6,492	\$17,512	\$24,404

*Note – Contingency Fund Spending