



Eagle Bend West Community Association, Inc.

In the greater Harbor Village community- a great place to live!

To: Eagle Bend West Community Association Members

From: Board of Directors

Date: November 1, 2020

Subject: Proposed EBWCA Budget for 2021

On this beautiful day in Eagle Bend West with almost all of our first snow melted, we see lots of neighbors doing Fall lot cleanup. Its nice to see and say hello to so many as we prepare for our real winter that will be here eventually!

This is also the time of year when the Board assesses our likely year-end financial situation and projects needs for the coming year. In fact, our CC&Rs require us to propose a budget for the next calendar year and circulate it as we are doing with this Memo to Members. Then, by December 1, we are required to set dues for the coming year.

For calendar year 2021 we are proposing a budget based on our first slight increase in dues after four years of dues reduction or stability. The increase would be \$15-per-lot-per-quarter. For reference, dues in 2015 were \$395/Q. For 2021, we propose that they be \$365 compared with this year's \$350/Q.

The proposed increase relates to the increasing cost of operating and maintaining aging infrastructure (such as sprinklers and drains), and rising grounds maintenance costs. We expect some expenses to drop (such as legal and postage). In addition, we are budgeting operating reserves to handle a heavy snow year if necessary.

For background, our finances are strong. We have solid reserve positions in all categories - Operating, Capital and Road. Approximate reserve balances at year-end are: Operating \$20,000; Capital \$45,000; and Road \$63,000.

Please take a few minutes to look over the proposed budget, and let us know if you have questions. Thanks!


John Cannon
949.310.8254


Stuart Cole
310.367.2646


David McIntyre
214.455.5980


Dawn Underwood
520-349.4738


Bill Whitsitt
406.309.0890

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2021 Proposed Budget 10/23/20

58 Lots @ \$365.00 Dues per Quarter

Notes

INCOME:		
Association Dues	\$ 84,680.00	Operating Funds \$63800 + Road Reserve \$6,960 + Capital Reserve \$13,920
Road Reserve account interest	\$ 1,500.00	
Design / Transfer Fees	\$ 500.00	
Vacant Lot Mowing (In & Out)	\$ 2,000.00	Revenue Neutral
Total Income:	\$ 88,680.00	
EXPENSES:		
General & Administrative:		
Management Contract	\$ 6,000.00	
Postage and Delivery	\$ 400.00	
<i>D&O and liability insurance</i>	\$ 2,500.00	
Audit / Accounting	\$ 200.00	
Income Tax	\$ 500.00	
Licenses & Filing Fees	\$ 20.00	
Legal Fees	\$ 3,000.00	
Website	\$ 600.00	
Socials	\$ 1,500.00	
Architectural/Secty Fees	\$ 500.00	
Total General & Administrative	\$ 15,220.00	
Pavilion:		
EBWCA Contribution	\$ 3,480.00	
Total Pavilion:	\$ 3,480.00	
Grounds & Maintenance:		
Lawn Contract	\$ 16,000.00	
Lawn Extras	\$ 2,500.00	
Total Lawn Maintenance	\$ 18,500.00	
Flowers	\$ 1,000.00	
Tree Maintenance	\$ 3,000.00	
Total Landscape Maintenance	\$ 4,000.00	

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Irrigation On/Off	\$ 1,000.00	
Irrigation Pump Maint. (5)	\$ 800.00	
Irrigation Repairs (sprinklers)	\$ 2,200.00	
Total Irrigation Maintenance	\$ 4,000.00	
Waterfall Maintenance	\$ 1,500.00	
Total Pump Maintenance	\$ 1,500.00	
Christmas Decorations	\$ 150.00	
Lighting Repair	\$ 100.00	
Pond Weed Control	\$ 200.00	
Painting	\$ 250.00	
Total Other Ground Maintenance	\$ 700.00	
Vacant Lot Mowing	\$ 2,000.00	
Total Vacant Lot Mowing	\$ 2,000.00	
Electricity	\$ 5,000.00	
Total Utilities	\$ 5,000.00	
Total Grounds & Maintenance:	\$ 35,700.00	
Road Maintenance		
Crack Sealing	\$ 4,000.00	
Snow Removal	\$ 4,000.00	
Street Sign Maintenance	\$ 1,000.00	
Sidewalk/Gutter Repair	\$ -	
Sweep Roadways	\$ 500.00	
Total Roads Maintenance:	\$ 9,500.00	
Total Expenses:	\$ 63,900.00	
Road Replacement Fund (RR) <small>\$30/Y</small>	\$ 6,960.00	
Road reserve account interest	\$ 1,500.00	
Capital Reserve Fund (CR) <small>\$60/YR</small>	\$ 13,920.00	
Op funds addition (contingency)	\$ 2,400.00	
Total Reserve Funds:	\$ 24,780.00	
Total Expenses & Reserves:	\$ 88,680.00	