

NCA 2020
APPROVED Budget

11/13/2019

Account	Description	2019 Budget	% Change 19 to 20	2017 actuals	2018 (Unaudited) Actuals	2019 Actuals AS OF 8/31/19	2020 Budget
OPERATING EXPENSES:							
Swimming Pool Expenditure							
7110	Contract - Pool	51,300.00	7%	48,000.00	48,000.00	34,200.00	54,840.00
7130	Supplies & Exp. - Pool/Rec	9,500.00	0%	7,009.38	16,002.44	7,409.08	9,500.00
7150	Pool Non Contract	0.00		6,335.00	0.00	0.00	0.00
7170	Utilities-Electricity-Pool/Re	6,000.00	0%	5,495.75	5,230.28	3,988.42	6,000.00
7180	Utilities-Telephone-Pool/Rec	400.00	0%	389.61	846.24	271.53	400.00
7190	Utilities-Water-Pool/Rec	4,000.00	0%	4,382.13	2,053.37	1,654.44	4,000.00
	Swimming Pool Expenditure	71,200.00	0%	71,611.87	72,132.33	47,523.47	74,740.00
Common Area Maintenance							
7260	Grounds Maintenance Contract	99,307.00	4%	99,307.08	99,307.08	66,204.72	103,775.00
7220	Common Grounds Improvement	10,000.00	0%	13,450.00	3,074.33	0.00	10,000.00
7290	Materials/Supplies	100.00	150%	413.18	235.14	0.00	250.00
7310	New/Replacement Trees & Shrub	3,000.00	67%	0.00	2,488.05	1,379.40	5,000.00
7360	Storage Lot Lighting	500.00	0%	494.13	208.76	316.93	500.00
7365	General Repairs	6,200.00	0%	5,976.56	5,293.53	4,265.54	6,200.00
7370	Tree Maintenance/Labor	28,000.00	0%	16,817.53	48,203.26	4,430.00	28,000.00
7380	Pest Control	340.00	3%	255.00	344.00	184.50	350.00
	Common Area Maintenance	147,447.00	0%	136,713.48	159,154.15	76,781.09	154,075.00
Street Lts/Snow Rem/Trash							
7410	Private Trash Hauling service	1,000.00	0%	1,521.00	920.00	75.00	1,000.00
7420	Snow Removal	10,000.00	0%	2,306.25	2,314.75	7,366.25	10,000.00
7430	Street Lighting	15,250.00	0%	14,801.18	15,182.82	9,775.31	15,250.00
7435	Curb Painting	4,000.00	0%	2,523.69	1,339.65	0.00	4,000.00
7440	Trash Clean up Day	250.00	0%	280.42	0.00	0.00	250.00
7450	Trash Collection	106,000.00	3%	113,343.84	100,767.84	70,135.65	109,000.00
7460	Trash-Kids Pick Up	100.00	0%	0.00	30.00	0.00	100.00
	Street Lts/Snow Rem/Trash	136,600.00	0%	134,776.38	120,555.06	87,352.21	139,600.00

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Committee Expenses							
7510	Architectural Control: Expenses	0.00		0.00	0.00	0.00	0.00
7515	Architectural Control: Inspections	3,600.00	0%	0.00	0.00	0.00	3,600.00
7520	Publicity: Newsletter Printing	5,000.00	0%	5,479.84	4,211.68	3,343.69	5,000.00
7525	Publicity: Newsletter Typing/ web maintain	3,300.00	0%	530.00	3,180.00	2,120.00	3,300.00
7550	Recreation: Activities	1,000.00	50%	78.44	8.56	958.84	1,500.00
7570	Recreation: Youth Activities	200.00	0%	150.00	200.00	150.00	200.00
	Committee Expenses	13,100.00	0%	6,238.28	7,600.24	6,572.53	13,600.00
Administration Expenses							
7603	Accounting & Bookkeeping	50,000.00	0%	19,383.33	44,025.00	30,136.00	50,000.00
7604	Schedule A	0.00		0.00	595.00	787.50	1,000.00
7605	Payroll Service	1,750.00	0%	1,716.10	1,753.86	1,187.43	1,750.00
7607	Assistant Community Managers	12,000.00	4%	14,735.44	13,946.07	8,179.15	12,500.00
7610	Audit & Tax Preparation	3,650.00	0%	3,500.00	3,550.00	0.00	3,650.00
7612	Bad Debt Expense	2,000.00	0%	0.00	-506.34	0.00	2,000.00
7615	Bank Service Charges	500.00	0%	56.00	376.00	212.80	500.00
7620	Community Manager	0.00		18,086.88	0.00	0.00	0.00
7623	Employee Bonuses *	500.00	0%	1,000.00	500.00	0.00	500.00
7625	Delinquency Processing	5,000.00	0%	4,235.00	4,245.00	2,710.00	5,000.00
7630	Insurance and Bonds	12,500.00	-16%	11,955.00	9,731.00	7,044.68	10,500.00
7640	Collections Attorney	29,000.00	0%	31,923.39	26,184.95	20,236.10	29,000.00
7639	General Counsel	3,000.00	0%	2,905.00	445.00	1,342.00	3,000.00
7650	Mileage Reimbursement	700.00	0%	502.57	539.30	330.12	700.00
7652	quarterly invoices	4,000.00	0%	3,656.08	3,664.52	2,775.12	4,000.00
7655	NCA Annual Board Reg in VA	450.00	-78%	339.43	379.43	0.00	100.00
7660	Office Equipment & expenses	1,500.00	0%	3,318.56	783.00	472.00	1,500.00
7662	Office Mailings/Postage (Summit)	1,800.00	39%	1,887.04	2,052.84	2,071.78	2,500.00
7665	Office Security Sys Monitoring	800.00	0%	614.15	812.41	350.00	800.00
7667	Office & Web Page Supplies/Ex	1,700.00	0%	2,355.62	1,848.03	870.12	1,700.00
7670	P.O. Box	115.00	9%	108.00	112.00	122.00	125.00

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7672	Postage (office)	1,700.00	0%	644.47	1,226.26	978.15	1,700.00
7674	Printing (office)	700.00	0%	178.09	591.68	128.73	700.00
7675	Rent-Meeting Room	150.00	0%	0.00	100.00	100.00	150.00
7677	Returned Checks	0.00		0.00	0.00	-290.00	0.00
7678	reserve study	5,500.00	-100%	0.00	0.00	3,850.00	0.00
7680	Taxes - Income	1,500.00	0%	100.00	531.00	1,400.00	1,500.00
7683	Taxes - Other	Eliminate		0.00	0.00	0.00	
7685	Taxes - Payroll	1,200.00	0%	2,512.28	1,094.13	1,135.65	1,200.00
7687	Taxes - Unemployment	Eliminate		0.00	0.00	0.00	
7690	Telephone (office and cell)	2,500.00	0%	2,602.40	2,077.15	1,700.77	2,500.00
	Administration Expenses	144,215.00	0%	128,314.83	120,657.29	87,830.10	138,575.00
	TOTAL OPERATING EXPENSES	512,562.00	1.57%	477,654.84	480,099.07	306,059.40	520,590.00
RESERVE CONTRIBUTIONS							
	Description	2019 Budget	% change	2017 actual	2018 acutal	2019 actual	2020 Budget
8000	Common Area Reserve Contribution	37,363.44	-0.44%	38,450.00	52,763.76	18,681.72	37,200.00
8001	Common Area Reserve - eminent domain earn	0.00		0.00	0.00	0.00	0.00
	609.00 Residences (quarterly)	\$15.34	0.00				\$15.27
8005	Street/Curb Reserve Contribution	83,412.08	2%	78,950.00	81,157.12	41,706.04	84,941.28
	524.00 Town homes (quarterly)	\$39.80	2%				\$40.53
8010	Interest Contribution	4,000.00		3,483.05	5,363.81	4,648.91	4,000.00
	Reserve Contribution	124,775.52		120,883.05	139,284.69	65,036.67	126,141.28
RESERVE EXPENSES:							
8160	Common Area Reserve Expenses	95,000.00	-21.05%	16,315.00	24,981.00	89,653.50	75,000.00
8175	Street/Curb Reserve Expenses	150,000.00	16.67%	325,910.50	3,132.00	4,600.00	175,000.00
		245,000.00		342,225.50	28,113.00	94,253.50	250,000.00

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INCOME:							2020 Budget
6000	Assessment Income	615,540.05					624,931.28
	524.00 Town homes (quarterly)	\$259.52	1.53%				\$263.48
	85.00 Single Family Homes (quarterly)	\$210.54	1.53%				\$213.77
6210	Late Fees (old) Delinquency Admin Reimb (new)	4,000.00	0.00	7,069.81	5,780.75	3,838.79	4,000.00
6100	Disclosure packet inspections	1,800.00		2,800.00	1,068.00	0.00	0.00
6212	Legal Fee Reimbursement	7,000.00	25.71	16,074.88	18,940.92	20,437.74	8,800.00
6220	Miscellaneous Income	1,500.00	0.00	861.51	465.33	1,065.58	1,500.00
6235	Newsletter Ad Income	500.00	0.00	703.25	956.25	486.00	500.00
6254	Pool Fees	2,000.00	0.00	4,041.00	4,266.00	3,066.00	2,000.00
6280	Storage Lot Fees	900.00	0.00	830.00	750.00	440.00	900.00
6400	Interest Income, Operations Accounts	100.00	0.00	663.92	1,592.68	1,400.01	100.00
	Total Income	631,540.05		33,044.37	33,819.93	30,734.12	642,731.28
	Total Operating Expenses	520,590.00					
	- Other Income	17,800.00					
	- Street Lighting/curb painting	19,250.00					
	Common Operating Expenses	483,540.00	divided by	609.00		793.99	
	Quarterly Common Operating Expenses per Residence			\$198.50		\$198.50	
	Quarterly Common Area reserve contributions (total NCA residences)			\$15.27		\$15.27	
	Quarterly Street/Curb reserve contribution (TH only)			n/a		\$40.53	
	Quarterly street lighting/curb painting (TH only)			n/a		\$9.18	
	Proposed Quarterly assessment			\$213.77		\$263.48	
RESERVE NOTES	1. Recommended Reserve contributions for 2020, per the reserve study, are \$136,300 for common and \$275,000 for streets and curbs.						
	2. Reserve balances as of 8/31/19 are \$463,831 (\$86,777 in common and \$377,054 in streets)						
	3. CPI increase from October, 2018 to September, 2019 = 1.53%						