

NCA 2022
Approved Budget

11/8/2021

Account	Description	2021 Budget	% Change 21 to 22	2019 actuals	2020 (Unaudited) Actuals	2021 Actuals AS OF 8/31/21	2022 Budget2
OPERATING EXPENSES:							
Swimming Pool Expenditure							
7110	Contract - Pool	51,300.00	29%	51,300.00	28,597.00	40,333.28	66,000.00
7130	Supplies & Exp. - Pool/Rec	9,500.00	-11%	10,763.97	20,162.74	6,363.40	8,500.00
7170	Utilities-Electricity-Pool/Re	6,000.00	0%	5,487.34	2,985.47	3,691.79	6,000.00
7180	Utilities-Telephone-Pool/Rec	400.00	0%	399.16	356.13	230.31	400.00
7190	Utilities-Water-Pool/Rec	3,000.00	0%	2,308.04	2,768.45	1,774.72	3,000.00
	Swimming Pool Expenditure	70,200.00	0%	70,258.51	54,869.79	52,393.50	83,900.00
Common Area Maintenance							
7260	Grounds Maintenance Contract	103,025.00	0%	99,307.08	103,025.04	68,683.36	103,025.00
7220	Common Grounds Improvement	10,000.00	-55%	1,822.59	13,163.21	260.74	4,500.00
7221	Common Grounds Improvement (TH only)	0.00		0.00	0.00	0.00	5,000.00
7290	Materials/Supplies	250.00	0%	59.39	46.64	23.74	250.00
7310	New/Replacement Trees & Shrub	5,000.00	0%	7,554.65	4,667.27	0.00	5,000.00
7360	Storage Lot Lighting	500.00	0%	484.04	410.37	330.31	500.00
7365	General Repairs	6,200.00	-16%	2,949.88	6,514.55	390.00	5,200.00
7370	Tree Maintenance/Labor	28,000.00	0%	34,537.50	33,925.00	14,585.02	28,000.00
7380	Pest Control	350.00	0%	277.95	348.00	176.00	350.00
	Common Area Maintenance	153,325.00	0%	146,993.08	162,100.08	84,449.17	151,825.00
Street Lts/Snow Rem/Trash							
7410	Private Trash Hauling service	1,000.00	0%	250.00	175.00	910.00	1,000.00
7420	Snow Removal	8,500.00	0%	7,366.25	862.50	6,315.00	8,500.00
7430	Street Lighting	15,250.00	5%	15,402.16	15,558.09	10,219.65	16,000.00
7435	Curb Painting	4,000.00	0%	0.00	250.26	0.00	4,000.00

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7440	Trash Clean up Day	250.00	0%	0.00	0.00	0.00	250.00
7450	Trash Collection	120,000.00	15%	105,416.41	116,422.92	81,943.85	138,519.00
7460	Trash-Kids Pick Up	100.00	0%	0.00	0.00	0.00	100.00
	Street Lts/Snow Rem/Trash	149,100.00	0%	128,434.82	133,268.77	99,388.50	168,369.00
Committee Expenses							
7515	Architectural Control: Inspections	3,600.00	0%	0.00	0.00	6,000.00	3,600.00
7520	Publicity: Newsletter Printing	5,000.00	10%	5,485.91	5,725.83	3,182.57	5,500.00
7525	Publicity: Newsletter Typing/ web maintain	3,300.00	0%	3,180.00	3,180.00	2,176.90	3,300.00
7530	Welcoming					230.87	300.00
7550	Recreation: Activities	1,500.00	0%	1,298.71	340.75	0.00	1,500.00
7570	Recreation: Youth Activities	200.00	0%	150.00	150.00	0.00	200.00
	Committee Expenses	13,600.00	0%	10,114.62	9,396.58	11,590.34	14,400.00
Administration Expenses							
7603	Accounting & Bookkeeping	50,000.00	0%	45,204.00	45,972.00	30,810.00	50,000.00
7604	Schedule A	2,000.00		9,517.30	3,266.85	837.10	2,000.00
7605	Payroll Service	1,750.00	0%	1,849.35	1,751.13	1,313.26	1,750.00
7607	Assistant Community Managers	12,500.00	0%	12,534.70	12,360.27	10,819.82	12,500.00
7610	Audit & Tax Preparation	3,650.00	3%	0.00	3,650.00	0.00	3,750.00
7612	Bad Debt Expense	0.00		0.00	0.00	0.00	0.00
7615	Bank Service Charges	100.00	-50%	37.70	36.00	0.00	50.00
7623	Employee Bonuses *	500.00	0%	500.00	500.00	0.00	500.00
7625	Delinquency Processing	5,000.00	0%	4,125.00	3,695.00	2,295.00	5,000.00
7630	Insurance and Bonds	10,500.00	0%	10,569.00	9,637.92	6,597.00	10,500.00
7640	Collections Attorney	29,000.00	-3%	30,693.56	26,187.09	17,816.19	28,000.00
7639	General Counsel	3,000.00	0%	3,341.50	2,965.00	2,085.77	3,000.00
7650	Mileage Reimbursement	700.00	0%	525.41	480.46	384.14	700.00
7652	quarterly invoices	4,000.00	0%	3,695.82	2,929.80	1,573.82	4,000.00

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7655	NCA Annual Board Reg in VA	300.00	0%	10.00	155.00	25.00	300.00
7660	Office Equipment & expenses	1,000.00	0%	498.00	2,272.49	117.44	1,000.00
7662	Office Mailings/Postage (Summit)	2,500.00	0%	3,389.50	2,024.20	3,962.08	2,500.00
7665	Office Security Sys Monitoring	800.00	0%	550.00	400.00	550.00	800.00
7667	Office & Web Page Supplies/Ex	1,700.00	0%	1,132.55	1,040.42	880.00	1,700.00
7670	P.O. Box	135.00	22%	122.00	134.00	162.00	165.00
7672	Postage (office)	1,500.00	0%	1,342.40	1,692.50	585.25	1,500.00
7674	Printing (office)	700.00	0%	128.73	643.01	119.19	700.00
7675	Rent-Meeting Room	150.00	0%	100.00	100.00	0.00	150.00
7677	Returned Checks	0.00		-115.00	0.00	0.00	0.00
7678	reserve study	0.00		3,850.00	0.00	0.00	0.00
7680	Taxes - Income	1,000.00	0%	1,200.00	0.00	26.48	1,000.00
7681	Taxes - Other	500.00		400.00	0.00	0.00	500.00
7685	Taxes - Payroll	1,200.00	25%	1,527.31	1,526.66	1,372.37	1,500.00
7690	Telephone (office and cell)	2,500.00	0%	2,594.33	2,627.87	1,866.43	2,500.00
	Administration Expenses	136,685.00	0%	139,323.16	126,047.67	84,198.34	136,065.00
	TOTAL OPERATING EXPENSES	522,910.00	6.05%	495,124.19	485,682.89	332,019.85	554,559.00
RESERVE CONTRIBUTIONS							
	Description	2021 Budget	% change	2019 actual	2020 acutal	2021 actual	2022 Budget2
8000	Common Area Reserve Contribution	40,275.00	0.00%	37,363.44	37,363.44	20,137.50	40,275.00
8001	Common Area Reserve - eminent domain earn	0.00		0.00	0.00	0.00	0.00
	609.00 Residences (quarterly)	\$16.53	0.00				\$16.53
8005	Street/Curb Reserve Contribution	86,000.00	0%	83,412.08	83,753.52	43,000.00	86,000.00
	524.00 Town homes (quarterly)	\$41.04	0%				\$41.03
8010	Interest Contribution	0.00		6,445.80	2,276.99	88.79	0.00

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	Reserve Contribution	126,275.00		127,221.32	123,393.95	63,226.29	126,275.00
RESERVE EXPENSES:							
8160	Common Area Reserve Expenses	0.00		24,981.00	46,273.80	0.00	0.00
8175	Street/Curb Reserve Expenses	0.00		3,132.00	150,695.31	74,971.36	0.00
		0.00		28,113.00	196,969.11	74,971.36	0.00
INCOME:							2022 Budget
6000	Assessment Income	631,185.00					664,834.00
	524.00 Town homes (quarterly)	\$266.12	5.33%		\$14.19		\$280.31
	85.00 Single Family Homes (quarterly)	\$215.90	5.31%		\$11.45		\$227.35
6210	Late Fees (old) Delinquency Admin Reimb (new)	4,000.00	0.00	6,602.62	3,831.25	6,652.84	4,000.00
6212	Legal Fee Reimbursement	9,000.00	0.00	27,594.57	10,145.25	0.00	9,000.00
6220	Miscellaneous Income	1,500.00	0.00	3,881.58	3,407.99	-1,127.60	1,500.00
6235	Newsletter Ad Income	500.00	0.00	519.75	630.00	0.00	500.00
6254	Pool Fees	2,000.00	0.00	3,268.00	10.00	2,371.00	2,000.00
6280	Storage Lot Fees	900.00	0.00	440.00	640.00	140.00	900.00
6400	Interest Income, Operations Accounts	100.00	0.00	2,257.70	2,487.15	633.50	100.00
6999	Provision for Bad Debt	0.00		-2,838.51	1,000.00	0.00	-2,000.00
	Total Income	649,185.00		41,725.71	22,589.64	8,669.74	680,834.00
	Total Operating Expenses	554,559.00					
	- Other Income	16,000.00					
	- TH only (Street Light/curb painting/erosion)	25,000.00					
	Common Operating Expenses	513,559.00	divided by	609.00		843.28	
	Quarterly Common Operating Expenses per Residence			\$210.82		\$210.82	
	Quarterly Common Area reserve contributions (total NCA residences)			\$16.53		\$16.53	

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	Quarterly Street/Curb reserve contribution (TH only)			n/a		\$41.03	
	Quarterly street lighting/curb painting (TH only)			n/a		\$11.93	
	Proposed Quarterly assessment			\$227.35		\$280.31	
RESERVE NOTES	1. Recommended Reserve contributions for 2022, per the reserve study, are \$121,400 for common and \$131,400 for streets and curbs.						
	2. Reserve balances as of 6/30/21 are \$282,642 (\$77,591 in common and \$189,200 in streets)						
	3. CPI increase from October, 2020 to August, 2021 = 5.06%						
	Allowable CPI increase is relatively low this year and it's not projected to increase much over the next couple of months. Here are the calculations.						
	For 2021 Budget Prelim:						
	September 2021 CPI (U) = 274.310						
	October 2020 CPI (U) = 260.388						
	$274.310 - 260.388 = 13.922 / 260.388 = 5.346\%$						