

Ashford Lake Property Owners' Association (ALPOA)

2022 Budget Updated 12/7/21

	I		J		2020		Change from		
	2021 Approved	2021 Actual as	Over/Under	2022 Approved	2021 Approved				Notes
	Budget	of 11/30/21	Budget	Budget	Budget	Budget	Budget		
1									
2	Assessments								
3	No. of Owners	131	132	\$ 1	132	1	1		Ederg split property and sold
4	No. of Assessments	145.11	146.11	\$ 1	146.11	1	1		Ederg split property and sold
5	\$/Assessment	\$ 500	\$ 500	\$ -	\$ 500	\$ -	\$ -		Assessment remains at \$500 per parcel for 2022, but it is getting more difficult to operate with flat funding.
6	Total \$ Assessed	\$ 72,555	\$ 73,055	\$ 500	\$ 73,055	\$ 500	\$ 500		Ederg split property and sold
7									
8	Income								
9	Assessments	\$ 65,300	\$ 70,230	\$ 4,931	\$ 68,672	\$ 3,372	\$ 3,372		2021 Received 94% of approved assessment
10	Delinquent Received	\$ 7,256	\$ 4,770	\$ (2,485)	\$ 4,383	\$ (2,872)	\$ (2,872)		2021 Received 6% of approved assessment in delinquent collections
11	Total Assessments	\$ 72,555	\$ 75,000	\$ 2,445	\$ 73,055	\$ 500	\$ 500		2021 Received 100% of current assessment in total
12	Interest	\$ 5	\$ 4	\$ (1)	\$ 5	\$ -	\$ -		Removed Capital Fund interest from budgeted income
13	Total Income	\$ 72,560	\$ 75,004	\$ 2,444	\$ 73,060	\$ 500	\$ 500		1 additional assessment
14	Carryover from Prev. Year	\$ 25,000	\$ 20,698	\$ (4,302)	\$ 25,000	\$ -	\$ -		Recommended carryover to cover possible expenses before 2022 funding.
15	Total Funds Available	\$ 97,560	\$ 95,702	\$ (1,858)	\$ 98,060	\$ 500	\$ 500		2021 income was .5% more than budgeted. 2021 Expenses were 20% under budget
17									
18	Expenditures								
19	Snowplowing	\$ 25,000	\$ 11,600	\$ (13,400)	\$ 25,000	\$ -	\$ -		Based on history + Contingency. If significantly underspent, some surplus can go to road and drainage projects.
20	Road Maintenance	\$ 5,000	\$ 4,484	\$ (516)	\$ 5,000	\$ -	\$ -		Based on history
21	Road Projects (Major)	\$ 40,000	\$ 43,225	\$ 3,225	\$ 60,000	\$ 20,000	\$ 20,000		Allocating more than usual due to significant drainage project needs.
	Dam Mowing	\$ 4,500	\$ 2,726	\$ (1,774)	\$ 4,500	\$ -	\$ -		Based on history
22	Dam Maintenance	\$ 500	\$ 2,800	\$ 2,300	\$ 500	\$ -	\$ -		No inspection required until 2026
23	Other Maintenance	\$ 2,500	\$ 4,050	\$ 1,550	\$ 2,500	\$ -	\$ -		Contingency
24	Recreation/Beaches	\$ 750	\$ 280	\$ (470)	\$ 750	\$ -	\$ -		Based on 2021
25	Administration	\$ 1,000	\$ 1,001	\$ 1	\$ 1,000	\$ -	\$ -		Based on 2021
26	Communications	\$ 250	\$ 577	\$ 327	\$ 500	\$ 250	\$ 250		Based on 2021 (More transfers and welcome baskets than usual.)
27	Legal	\$ 250	\$ 116	\$ (134)	\$ 250	\$ -	\$ -		Based on 2021
28	Insurance	\$ 8,500	\$ 8,110	\$ (390)	\$ 8,500	\$ -	\$ -		Based on 2021 + 4% increase
29	Community Projects	\$ 600	\$ 300	\$ (300)	\$ 600	\$ -	\$ -		Based on 2021
30	Total Expenditures	\$ 88,850	\$ 79,269	\$ (9,581)	\$ 109,100	\$ 20,250	\$ 20,250		Proposing 25% increase in budget based on drainage project need. Will require using capital funds, up to \$35,000 (worst case), depending on other expenses and receipts (cash flow).
31									
32	Transfer to Capital Funds	\$ 5,000		\$ (5,000)	\$ -	\$ (5,000)	\$ (5,000)		If we need to use capital funds in 2022, cocontributing to the capital fund in 2022 is illogical, but assume contributions will be made in future years to maintain capital fund.
34	Total funds required	\$ 93,850	\$ 79,269	\$ (14,581)	\$ 109,100	\$ 15,250	\$ 15,250		More than forecasted cash availability hence the need to use capital funds.
35	End of Year Balance								
36	Operating Account	\$ 3,710	\$ 20,698	\$ 16,988	\$ (11,040)	\$ (14,750)	\$ (14,750)		Forecasted overspend of available cash, hence borrowing from capital account.
38	Capital Funds Account	\$ 88,500	\$ 83,440	\$ (5,060)	\$ 72,800	\$ (15,700)	\$ (15,700)		Reduction of capital account to provide funding for the drainage project.