



Emerald Green Property Owners Association
2021 Proposed Operating Budget

Submitted by Treasurer, Joel Cohn

Emerald Green Property Owners Assoc.

Recommended 2021 Operating Budget, Comparisons to 2020 Operating Budget, 2019 Actual, and * 2020 Rolling 12 Months Reforecast. Reforecast from Jan 1 2020 to June 30, 2020 Actual. Adjusted Budget for balance of the year
Budget assumption expenses to reflect no increase except where noted

	Accrual				Variance Between 2021 / 2020	Notes
	2019 Actual	2020 Rolling 12 * Reforecast	2021	2020 Budget		
INCOME						
4005 Service Charge	1,088	3,518	-	-	-	
4101 Rental Income	-	-	-	-	-	
4111 Doubtful Income Dues	11,126	-	(71,667)	(71,667)	-	
4110 Dues Income	868,984	886,391	895,836	895,836	-	
4116 Beginning Arrears	-	912	-	-	-	
4132 Late Fees & Owners Interest	42,794	9,374	18,000	18,000	-	
4134 Interest & Dividends Income	10,432	3,847	2,000	2,000	-	
4142 Guest fee income	480	65	275	275	-	
4150 Pool Pass	-	-	263	263	-	
4160 Permit Application Fee	850	700	1,000	1,000	-	
4170 Clubhouse Rental Income	1,250	-	1,600	1,600	-	
4175 Lease/Renter Application Fee	3,150	700	4,200	4,200	-	
4176 Rental Member Fee	6,000	750	4,500	4,500	-	
4182 Dock Rental Fee	1,250	1,300	-	-	-	
4200 Services to Water Company	-	2,700	5,400	5,400	-	
4905 Reimbursable NSF Fees	125	25	-	-	-	
4960 Reimbursable Legal Fees	150	-	-	-	-	
4999 Misc Income	(11,766)	5,938	1,000	1,000	-	
4141 Owner Violation Income	197,800	23,750	35,000	35,000	-	
TOTAL INCOME	1,133,712	939,970	897,407	897,407	-	
EXPENSE						
5001 Taxes						
5010 General Tax	-	-	1,000	1,000	-	
5015 Property Taxes	3,931	2,963	2,050	2,050	-	
5020 School Tax	1,305	-	1,025	1,025	-	
5030 Water	1,715	737	-	-	-	
5040 Sewer	4,999	5,108	6,150	6,150	-	
5770 NYS Corp. Taxes & Fees	518	-	3,895	3,895	-	
5001 Other Taxes	715	1,403	-	-	-	
5001 Total Taxes	13,183	10,210.94	14,120	14,120.00	-	
5053 Liability Insurance Expense	-	-	-	-	-	
5091 Security Deposit Interest Expense	-	-	-	-	-	

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	Accrual				Variance Between 2021 / 2020	Notes
	2019 Actual	2020 Rolling 12 * Reforecast	2021 Budget	2020		
5100 Payroll						
5120 Administration	139,493	138,402	137,970	137,276	694	
5151 Employer FICA Tax	14,519	13,052	13,351	13,351	-	
5152 Employer Medicare Tax	3,233	2,785	2,778	2,778	-	
5154 Federal Unemployment	490	1,356	2,110	2,110	-	
5155 NY Unemployment Company	587	1,328	646	646	-	
5158 NY Disability Company	-	409	818	818	-	
5159 Health insurance	45,679	64,542	68,797	57,245	11,552	Assume 10% increase from 2020 plus \$10K health equity acct.
5160 Direct Deposit Costs	2,066	1,397	-	-	-	
5161 Pension administration expense	2,660	870	-	-	-	
5170 NY Re-Emp Svc	84	53	-	-	-	
5100 Total Payroll	208,811	224,193.91	226,470	214,224.00	12,246	
5200 Outside Services						
5210 Legal Fees	53,520	26,645	25,625	25,625	-	
5211 Collection Costs	3,321	-	-	-	-	
5215 Accounting	31,617	25,483	15,375	15,375	-	
5200 Total Outside Services	88,457.46	52,127.98	41,000	41,000	-	
5300 Supplies & Expenses						
5340 Postage	10,099	6,987	6,150	6,150	-	
5350 Office Supplies	10,568	8,429	10,250	10,250	-	
5351 Meeting Expense	-	386	500	-	500	Zoom \$150 Other \$350
5355 Office Equip.	600	615	1,230	1,230	-	
5357 Bank Charges	369	4,108	500	-	500	2020 Jeff bank costs \$4K
5360 Dues, Subscriptions	5,529	2,566	2,050	2,050	-	
5361 Web Hosting & Email	-	-	-	-	-	
5365 Computer Support & Maintenance	506	3,332	6,663	6,663	-	
5378 Credit Card Service Charge	889	469	-	-	-	
5380 Telephone	2,934	3,389	3,280	3,280	-	
5381 Data Communications Services	7,260	13,017	7,175	7,175	-	2020 \$4K redo Website
5382 Security Modern	-	-	-	-	-	
5882 Charitable Contributions	450	-	718	718	-	
5300 Total Supplies & Expenses	39,205	43,297.76	38,516	37,516	1,000	

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5302 Insurance						
5310 General	46,847	66,373	58,528	51,000	7,528	2021 budget based on actual bills for 2020
5311 Worker's Comp	9,172	2,594	5,125	5,125	-	
5314 Auto	5,395	10,261	5,129	5,559	(430)	
5315 D&O	15,087	16,297	13,978	15,308	(1,330)	
5316 Crime	147	880	923	923	-	
5317 Umbrella	8,618	11,205	9,781	9,225	556	
5318 Cyber	1,413	1,253	1,000	1,557	(557)	
5302 Total Insurance	86,679.60	108,863.30	94,464	88,697	5,767	
5303 Pool						
5312 Pool Expense						
5386 Telephone	2,602	320	3,998	3,998	-	
6520 Heat	10,509	-	12,300	12,300	-	
6530 Electric	1,796	141	2,563	2,563	-	
6540 Repairs & Maintenance	12,287	-	5,000	10,987	(5,987)	New pool
6555 Chemicals	7,056	-	7,078	7,078	-	
6531 Water Service	-	-	620	620	-	
5312 Total Pool Expense	34,249	461	31,559	37,546	(5,987)	
5324 Pool Salaries & Payroll Expenses						
5123 Lifeguards/Pool attendants	18,884	434	32,000	32,000	-	
5324 Total Pool Salaries & Payroll Expenses	18,884	434	32,000	32,000	-	
5325 Pool Management Co.						
5303 Total Pool	53,133	895.52	63,559	69,546	(5,987)	
5304 Vehicles						
5510 Truck Repairs	8,501	9,991	8,200	8,200.00	-	
5515 Truck Fuel	8,399	9,030	9,244	9,244.00	-	
5304 Total Vehicles	16,900	19,020	17,444	17,444	-	
5305 Security						
5610 Security Patrols	5,937	16,268	48,200	8,200	40,000	Forecast reflect security @ lake \$1,080 per wk 6/15 to 9/30. Increasing budget by \$40K for additional security for pool house and entertainium.
5611 Security Equipment & Maintenance						
5305 Total Security	5,937	16,268	48,200	8,200	40,000	

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5306 Buildings						
6120 Heat	7,714	5,351	7,175	7,175	-	
6130 Electric	4,706	5,653	6,663	6,663	-	
6140 Building Repairs & Maintenance	10,542	11,178	5,000	8,942	(3,942)	
6155 Janitorial-Service & Supplies	12,753	7,276	9,738	9,738	-	
6131 Water Service	-	620	1,240	1,240	-	
5306 Total Buildings	35,714	30,078	29,816	33,758	(3,942)	
5307 Grounds						
5122 Grounds Salaries	69,109	67,658	68,910	78,690	(9,780)	Reduction in head count
5335 Garbage Pick Up	3,441	1,640	3,280	3,280	-	
6330 Electric	906	1,440	2,050	2,050	-	
6340 Grounds & Repair & Maintenance	18,987	30,844	35,875	35,875	-	
6350 Equipment Rental & Replacement	14,541	21,651	18,450	18,450	-	
5320 Equipment Fuel	1,857	1,311	2,500	2,500	-	
5307 Total Grounds	108,840	124,545	131,065	140,845	(9,780)	
5321 Projects Contribution	60,000	60,000.00	60,000	60,000.00	-	
5308 Lakes						
6341 Beach Sand & Maintenance	3,829	-	5,125	5,125	-	
6342 Egling	2,000	2,000	2,500	2,500	-	
6343 Grass Carp	-	-	-	-	-	
6345 Carp Reimbursement Water Co	-	-	-	-	-	
6343 Total Grass Carp	-	-	-	-	-	
6346 Fish Stocking	3,750	11,600.00	-	3,000	(3,000)	
6366 Reimbursement LLM	-	-	-	(1,000)	1,000	
6346 Total Fish Stocking	3,750.00	11,600.00	-	2,000	(2,000)	
6360 Repairs & Maintenance	13,052	9,367	17,375	17,375	-	
5308 Total Lakes	22,630.25	22,967	25,000	27,000	(2,000)	
5309 Community Activities						
6660 Recreation Combined	31,881	25,788	49,000	49,000	-	
5309 Total Community Activities	31,880.97	25,788	49,000	49,000	-	
5955 Contingency	17,823	-	73,047	42,774	30,273	

2 solar powered circulator pumps.
To be installed on Treasure and
Davies lakes

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16160 Office Supplies & Expenses					
16175 Office & Administrative	1,212.81	-	-	-	
16160 Total Office Supplies & Expenses	1,212.81	-	-	-	
6003 Penalties		579.71	-	-	
6010 Budget Reserve					
5323 Dams Emergency Action Plan Reserve	5,000	5,000	5,000	5,000	
5322 Lakes Maintenance Reserve	35,000	35,000	35,000	35,000	
5981 Vehicle Reserve	9,000	9,000	9,000	9,000	
5982 Pool Replacement Reserve	-	-	-	-	
6010 Total Budget Reserve	49,000	49,000	49,000	49,000	
TOTAL Expenses	839,407	787,835	960,701	893,124	67,577
OTHER INCOME					
8250 Collections	7,028	528	-	-	
8900 Insurance Recovery Income	796	-	-	-	
Total OTHER INCOME	7,824	528	-	-	
CONTROLABLE NOI	302,129	152,662	(63,294)	4,283	(67,577)
Accrual to cash adjustmet	(92,279)	(49,210)	-	-	
LOAN TO Water Company in 2020	(209,850)	(40,158)	-	-	
2020 Surplus (Deficit) applied to 2021 Adjusted NOI	-	(63,294)	63,294	-	63,294
					(4,283)
Fund Disbursements					
8421 Dam Fund-Outside service	16,226	-	150,000	-	150,000
9007 Ten Year Assessment 2019 to 2029	-	-	-	-	-
5328 Courts Project	30,920	69,080	-	-	-
5327 Building Project 2019-2029	150,712	509,058	305,174	-	305,174
5326 Pool Project 2019-2029	115,840	1,384,160	-	-	-
9007 Total Ten Year Assessment 2019 to 2029	313,698	1,962,297	455,174	-	455,174
CONTROLABLE NOI ADJUSTED	(11,569)	(1,809,635)	(518,468)	4,283	(522,751)
Fund reserve received					

In 2020 we lent the water company \$250K, \$152K to upgrade panels in water plant and \$98K in repairs relating to the town of Thompson sewer improvement project.

Per estimate
 Assume \$66K to complete
 Assume spending \$250K for balance of the year.
 Total cost \$1.5M. Assume \$889K to complete pool project.

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	Accrual		2020 Rolling 12 *		Budget		Variance		Notes
	2019 Actual	2020 Reforecast	2021	2020	2021 / 2020	Between			
1201 Transfer Fund	81,500	36,750	-	-	-	150,000	-		
Construction reserve		600,000	-	-	-	150,000	-		
Construction loan from bank		1,057,123	-	-	-	-	-		
4120 2019 10 Year Assessment	305,213	305,174	305,174	-	-	305,174	-		
TOTAL N/C INCOME	386,713	1,999,047	455,174	-	-	455,174	-		
Net Increase (Decrease) In special funds	73,015	36,750	-	-	-	-	-		
N/C EXPENSE									
4600 Bad Debt	223,830	152,662	-	-	-	-	-		
9006 Pool Replacement Reserve Expense	-	-	-	-	-	-	-		
Total N/C EXPENSE	223,830	152,662	-	-	-	-	-		
NOI	78,299	-	-	4,283	(67,577)				
N/O INCOME									
5114 5% Capital Imp. Fund	43,622	41,789	(3,420)	(3,420)	-	-	-		
5116 Doubtful Income Cap. Improvement	43,622	41,789	42,744	42,744	-	-	-		
5115 5% Capital Income	43,622	41,789	39,324	39,324	-	-	-		
5114 Total 5% Capital Imp. Fund	43,622	41,789	39,324	39,324	-	-	-		
TOTAL N/O INCOME									
N/O Expenses									
9002 Capital improvement expense	11,457	-	-	-	-	-	-		
9004 Lakes Maintenance Reserve Expense	12,916	-	-	-	-	-	-		
6200 Depreciation Expense	133,861	133,861	133,861	133,861	-	-	-		
	158,234	133,861	133,861	133,861	-	-	-		
Net Income	(79,935)	(133,861)	(133,861)	4,283	(67,577)				