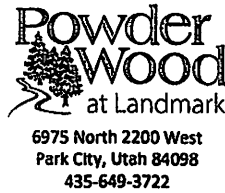


Powder Wood at Landmark

2020 Budget

| | | | 2020 Budget | 2019 Actual through Sep 2019 + Budget Oct-Dec | 2019 Budget |
|---------------------|--|----------|-----------------------|--|---------------------|
| INCOME | | | | | |
| 4000 Income | | | | | |
| | 4001 HOA Assessments | | \$490,304.00 | \$501,341.90 | \$480,816.00 |
| | 4002 Fees-Late/Interest/Atty | | \$5,000.00 | \$20,286.09 | \$5,000.00 |
| | 4003 Parking Income | | \$3,000.00 | \$3,320.98 | \$5,000.00 |
| | 4004 Clubhouse Rental Income | | \$500.00 | \$1,375.00 | \$0.00 |
| | 4005 Misc Income | | | \$1,135.45 | \$1,500.00 |
| | 4007 Fines | | | \$800.00 | \$0.00 |
| | 4008 Maintenance Assessment | | | \$1,305.00 | \$0.00 |
| | 4009 Reserve Assessment | | \$108,000.00 | \$90,000.00 | \$90,000.00 |
| | 4010 Cable/Internet Assessment | | \$165,000.00 | \$68,901.76 | \$87,552.00 |
| | 4011 Water/Sewer Assessment | | \$252,150.74 | \$212,692.00 | \$212,544.00 |
| | 4012 Reinvestment Fee | | \$12,000.00 | \$13,522.50 | \$12,000.00 |
| | 4000 Total Income | | \$1,035,954.74 | \$912,327.72 | \$894,412.00 |
| EXPENSE | | | | | |
| 5000 Administration | | | | | |
| | 5001 Accounting Services | Prorated | \$250.00 | \$62.49 | \$250.00 |
| | 5002 Bank Service Charge | Prorated | \$50.00 | \$57.50 | \$30.00 |
| | 5004 Legal & Professional | Prorated | \$3,500.00 | \$13,454.99 | \$10,000.00 |
| | 5005 Miscellaneous Administrative | Prorated | \$500.00 | \$538.64 | \$0.00 |
| | 5006 Office Equipment | Prorated | \$350.00 | \$373.87 | \$0.00 |
| | 5007 Office Supplies | Prorated | \$300.00 | \$811.56 | \$0.00 |
| | 5008 Printing & Postage | Prorated | \$3,000.00 | \$2,295.67 | \$4,000.00 |
| | 5009 Telephone | Prorated | \$2,800.00 | \$2,597.00 | \$3,600.00 |
| | 5011 Management Fees | Prorated | \$30,000.00 | \$28,800.00 | \$28,800.00 |
| | 5016 Uniforms | Prorated | \$500.00 | \$700.52 | \$0.00 |
| | 5017 Software / Training | Prorated | \$400.00 | \$411.31 | \$0.00 |
| | 5018 Clubhouse Refreshments | Prorated | | \$41.45 | \$0.00 |
| | 5019 Owner / Resident Activities | Prorated | \$900.00 | \$899.48 | \$0.00 |
| | 5000 Total Administration | | \$42,550.00 | \$51,198.84 | \$46,680.00 |
| | 5100 Total Payroll | | \$167,950.00 | \$156,173.08 | \$160,000.00 |
| | 5300 Maintenance-Vendor Contract & Supplies | Prorated | | | |
| | 5301 Alarm System/Fire Sprinklers | Prorated | \$25,000.00 | \$23,963.62 | \$27,000.00 |
| | 5302 Contracted Services & Supplies | Prorated | | \$13,916.84 | \$4,500.00 |
| | 5303 Common Area Contracted Service & Supplies | Prorated | \$13,000.00 | \$12,376.42 | \$0.00 |
| | 5304 Asphalt Repairs / Restripe | Prorated | \$2,750.00 | \$2,555.00 | \$0.00 |
| | 5305 Carport Repairs | Prorated | \$500.00 | \$632.50 | \$0.00 |
| | 5306 Concrete Repairs | Prorated | \$2,000.00 | \$2,025.00 | \$0.00 |
| | 5307 Plumbing Repairs | Prorated | \$12,000.00 | \$11,225.37 | \$17,000.00 |
| | 5308 Roof Repairs | Prorated | \$7,500.00 | \$5,089.50 | \$0.00 |
| | 5310 Painting Services | Prorated | | \$410.66 | \$0.00 |
| | 5311 Electrical Repairs | Prorated | \$750.00 | \$1,534.13 | \$0.00 |
| | 5313 Snow Removal | Prorated | \$60,000.00 | \$35,949.46 | \$30,000.00 |
| | 5314 Landscaping Services/Supplies | Prorated | \$15,000.00 | \$23,234.26 | \$40,000.00 |
| | 5315 Pest Control | Prorated | \$500.00 | \$456.81 | \$0.00 |
| | 5316 Rec. Fac./Pool & Spa | Prorated | \$12,500.00 | \$12,257.64 | \$11,000.00 |
| | 5317 Rec. Fac./Rec. Equipment Maintenance | Prorated | \$1,500.00 | \$1,218.64 | \$0.00 |
| | 5318 Window Washing Service | Prorated | \$1,000.00 | \$360.00 | \$0.00 |
| | 5319 Maintenance Supplies | Prorated | \$3,000.00 | \$3,077.81 | \$0.00 |

| | | | | |
|--|----------|---------------------|---------------------|---------------------|
| 5320 Vehicle/Equip Expense | Prorated | \$0.00 | \$750.00 | \$3,000.00 |
| 5300 Total Maintenance-Vendor Contract & Supplies | | \$157,000.00 | \$151,033.66 | \$132,500.00 |
| 5400 Repairs & Maintenance - In House | Prorated | | | |
| 5401 Paint Supplies | Prorated | \$5,500.00 | \$5,344.42 | \$1,500.00 |
| 5402 Plumbing Supplies | Prorated | \$300.00 | \$274.75 | \$0.00 |
| 5403 Electrical Supplies | Prorated | \$650.00 | \$619.18 | \$0.00 |
| 5404 Light Bulbs | Prorated | \$500.00 | \$567.64 | \$0.00 |
| 5405 Exterior Building | Prorated | \$1,000.00 | \$824.66 | \$0.00 |
| 5406 HVAC Repair / Supplies | Prorated | | \$15.23 | \$0.00 |
| 5407 Doors/Windows/Screen Repair Supplies | Prorated | \$500.00 | \$1,515.02 | \$0.00 |
| 5408 Maintenance Equipment | Prorated | \$600.00 | \$566.46 | \$0.00 |
| 5409 Misc Repairs & Maintenance Supplies | Prorated | \$5,000.00 | \$4,047.60 | \$1,100.00 |
| 5400 Total Repairs & Maintenance - In House | | \$14,050.00 | \$17,329.94 | \$13,600.00 |
| 5900 Utilities | Prorated | | | |
| 5901 Cable | Equal | \$165,000.00 | \$59,661.06 | \$60,500.00 |
| 5902 Electricity | Prorated | \$35,000.00 | \$32,348.67 | \$35,000.00 |
| 5904 Natural Gas | Prorated | \$8,000.00 | \$7,067.08 | \$8,000.00 |
| 5905 Refuse Collection | Prorated | \$18,000.00 | \$16,869.98 | \$500.00 |
| 5906 Sewer | Prorated | \$111,846.67 | \$106,520.64 | \$106,000.00 |
| 5907 Water | Prorated | \$140,304.06 | \$129,911.17 | \$116,000.00 |
| 5900 Total Utilities | | \$478,150.74 | \$352,378.60 | \$326,000.00 |
| 6100 Insurance | Prorated | | | |
| 6103 Package/Liability Insurance | Prorated | \$45,304.93 | \$43,147.55 | \$0.00 |
| 6105 Worker's Comp Insurance | Prorated | \$1,686.92 | \$1,606.59 | \$0.00 |
| 6100 Other Insurance | Prorated | \$11,812.50 | \$11,250.00 | \$45,000.00 |
| 6100 Total Insurance | | \$58,804.35 | \$56,004.14 | \$45,000.00 |
| 6200 Taxes | Prorated | | | |
| 6201 State/Federal Taxes | Prorated | \$2,000.00 | \$119.61 | \$0.00 |
| 6200 Total Taxes | | \$2,000.00 | \$2,127.61 | \$0.00 |
| 6900 Prior Year Expense/Adjustments | Prorated | | \$1,264.75 | \$0.00 |
| TOTAL EXPENSE | | \$920,505.08 | \$789,524.72 | \$737,280.00 |
| NET OPERATING INCOME (Reserve Contribution not deducted from this amount) | | \$115,449.65 | \$122,803.00 | \$157,132.00 |
| Operating Budget Summary | | | | |
| Income | | \$1,035,954.74 | \$912,327.72 | \$894,412.00 |
| Expense | | -\$920,505.08 | -\$789,524.72 | -\$737,280.00 |
| Reserve Contribution | | -\$108,000.00 | -\$90,000.00 | -\$90,000.00 |
| NET INCOME | | \$7,449.65 | \$32,803.00 | \$67,132.00 |



November 26, 2019

Dear Powder Wood at Landmark Homeowner,

The Powder Wood at Landmark Management Committee has approved the 2020 Budget.

For 2020, most of the increase is due to the addition of Comcast Internet and the increase for basic cable, utilities, and Reserve Contribution:

| | 2020 | 2019 | Increase per month | |
|---|---------|---------|--------------------|--|
| Basic Cable | \$32.37 | \$21.68 | \$10.69 | |
| Internet | \$30.00 | \$ 0.00 | \$30.00 | |
| Utilities | \$45.97 | \$40.69 | \$ 5.28 | This is the average increase per unit. Actual may be higher or lower determined by Unit Type. Water increase 8%, Sewer 5%. |
| Reserve Contribution | \$39.47 | \$32.89 | \$ 6.58 | This is the average increase per unit. Actual may be higher or lower determined by Unit Type. |
| Total increase for Cable, Internet, Utilities, Reserve Contribution | | | \$45.97 | |

The remaining increase is primarily due to the budgeted Insurance premium increase, which is a unit average of \$5.05.

The following table reflects the monthly assessments effective January 1, 2020:

| Unit Type | 2020 | 2019 | \$ Increase |
|------------|----------|----------|-------------|
| 1 BR | \$308.14 | \$261.00 | \$ 47.14 |
| 1 BR L | \$337.55 | \$289.00 | \$ 48.55 |
| 2 BR 1 BA | \$384.83 | \$334.00 | \$ 50.83 |
| 2BR 2 BA | \$384.83 | \$334.00 | \$ 50.83 |
| 2BR 2 BA L | \$444.40 | \$391.00 | \$ 53.40 |

If you are currently enrolled in the auto-debit service through the Homeowner Association for the payment of the monthly assessments, it is not necessary to re-enroll. The amount deducted from your account will be adjusted to the 2019 rate beginning with the January 2020 auto-debit. If auto-payments have been set-up on the website through Mutual of Omaha Bank you will have to change the amount to pay.

If you would like to enroll in our auto-debit service please email powderwood@ccparkcity.com for an enrollment form.

Payment coupons are available upon request.

The monthly assessments are due on the 1st of each month. Any assessment delinquent thirty (30) days is subject to a \$50.00 Late Fee and Interest at 13% per Annum, assessed monthly. Delinquent accounts may be referred for collection.

If you would like we can assist you in any way; please contact the Management Office at 435-649-3722.

Respectfully,

Charles Schell

Charles Schell
Powder Wood Condominium Association, Inc.
President