

**Cabin John Gardens, Inc**  
**PROPOSED 2020 Budget**  
**11/18/2019**

Proposed 2020 Annual Operating Budget (Note 1)	\$ 208,375
Proposed 2020 Monthly Operating Assessment per Membership @ 99 members (Note 2)	\$ 175.40
Proposed 2020 Annual Capital Contribution	\$ 35,640
Proposed 2020 Monthly Capital Contribution per Member @ 99 Members (Note 3)	\$ 30.00
Approved 2019 Annual Operating Budget	\$ 200,770
Approved 2019 Monthly Operating Assessment per Membership @ 99 members (excl. Capital Contribution)	\$ 169.00
Approved 2019 Annual Capital Contribution	\$ 17,820.00
Approved 2019 Monthly Capital Contribution per Member @ 99 Members	\$ 15.00

<u>Accounts</u>	<u>11/18/19</u>
Eagle Bank Operating Account	\$ 58,255
Eagle Bank Money Market	\$ 65,476
Eagle Bank Cash Sweep	\$ 221,560
CDARS	\$ 936,883
<b>Total Cash</b>	<b>\$ 1,282,174</b>
Total Reserves	<b>\$ (967,650)</b>
<b>Total Operating</b>	<b>\$ 314,524</b>

<u>Reserves (Note 4)</u>	
Reserves on 11/26/18	\$ 1,028,751
2019 Approved Expenditures	\$ -114,000
2019 Capital Contributions YTD	\$ 16,335
2018 Budget Surplus	\$ 33,564
Infrastructure Damage	\$ 3,000
<b>Total Reserves</b>	<b>\$ 967,650</b>

Approved Projects - Incomplete	<b>\$ 67,000</b>
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**Notes:**

- 1) **2020 Operating Budget:** This is the Proposed 2020 Operating Budget to be approved by the membership at the December annual meeting.
- 2) **Operating Assessment:** Does not include insurance, taxes, or the capital contribution.
- 3) **2020 Capital Contribution:** Based on the original 2018 Reserve Study recommendations.
- 4) **Reserves:** 20 Froude renovations are complete. YTD Capital Contributions do not include December. \$33,564 of the 2018 Budget Surplus was approved to be moved to Reserves at the June Quarterly meeting. (An additional \$17,000 of surplus was approved and directly applied to 20 Froude grading and landscaping.) Three deposits for home/mod work were moved to Reserves due to damage to streets/curbs. Incomplete projects include \$7,000 for 10 Froude tree removal approved at the September 2019 Quarterly meeting and \$60,000 for Streets/Curbs/Stairs projects approved at the March 2019 Quarterly meeting.
- 5) **Street Repairs:** To include an engineer's review of the curb/drainage at 11 McKay per member request at the 11-18-19 board meeting.
- 6) **Community House:** Subcategory changes proposed for CH expenses: a) move expenses for background/credit checks for new member applicants from Office & Postage to new category "Application Fees" and b) move Gmail expenses from Office & Postage to Internet.
- 7) **Management Contracts:** The board proposes a \$1,200 raise for the Property Manager and a \$500 raise for the Financial Manager. The Property Manager's salary was last raised in 2018; the Financial Manager's in 2016.
- 8) **20 Froude:** Six months of insurance and property tax are included in the budget in the event that 20 Froude does not sell until 2020.
- 9) **Community Social Fund:** Community funding for the annual Halloween Party has been proposed.
- 10) **DHCA License:** The County requires an annual co-op license. This fee used to be included under Rental Properties expenses.

**CJG DRAFT 2020 BUDGET - 11/19/2019**

	<u>Actuals</u>	<u>2019</u>	<u>Budget</u>	<u>Budget</u>	<u>2019</u>	<u>2020</u>	<u>Notes</u>
	<u>Jan 1- Nov 18</u>	<u>Approved Budget</u>	<u>Xfer Nov 4</u>	<u>Xfer Nov 18</u>	<u>Adjusted Budget</u>	<u>Budget</u>	
<b>INCOME</b>							
<b>MONTHLY CO-OP FEES</b>							
OPERATING COST	183,872	200,770			200,770	208,375	
PROPERTY TAX/COUNTY CHARGES	521,542	660,000			660,000	600,000	
INSURANCE	56,794	69,000			69,000	69,000	
<b>Total MONTHLY CO-OP FEES</b>	<b>762,208</b>	<b>929,770</b>			<b>929,770</b>	<b>877,375</b>	
RENTAL INCOME	-	6,950			6,950	-	
LATE PAYMENT FEES	(3,681)	1,500			1,500	1,500	
NSF CHECK FEES	70	100			100	100	
APPLICATION FEES	1,550	1,000			1,000	1,500	
INTEREST INCOME	20,994	22,500			22,500	22,500	
OTHER INCOME	-	-			-	-	
<b>Total INCOME</b>	<b>781,141</b>	<b>961,820</b>			<b>961,820</b>	<b>902,975</b>	
<b>EXPENSES</b>							
<b>COMMON AREA &amp; MEMBER SERVICES</b>							
GROUNDS MAINTENANCE	11,276	20,000		(500)	19,500	20,000	
PEPCO STREET LIGHTS	2,458	3,000			3,000	3,000	
STREET REPAIRS	-	7,000	(500)		6,500	7,000	Note 5
TREE MAINTENANCE	32,978	35,000			35,000	35,000	
WATER/SEWER REPAIR	16,200	25,000			25,000	25,000	
WSSC WATER / SEWER	62,475	70,000			70,000	70,000	
<b>Total COMMON AREA &amp; MEMBER SERVICES</b>	<b>125,387</b>	<b>160,000</b>			<b>159,000</b>	<b>160,000</b>	
<b>COMMUNITY HOUSE</b>							
APPLICATION FEES						500	Note 6
INSURANCE	724	750			750	750	
INTERNET	1,569	1,320	(500)	1,000	1,820	3,200	Note 6
MAINTENANCE	1,171	5,000	(500)	(500)	4,000	5,000	
OFFICE & POSTAGE	2,224	1,000	2,000		3,000	650	Note 6
PERSONAL PROPERTY TAX	300	700			700	700	
UTILITIES /SERVICE CONTRACTS	2,243	2,700			2,700	2,700	
<b>Total COMMUNITY HOUSE</b>	<b>8,231</b>	<b>11,470</b>			<b>12,970</b>	<b>13,000</b>	

**CJG DRAFT 2020 BUDGET - 11/19/2019**

	<b>Actuals</b>	<b>2019</b>	<b>Budget</b>	<b>Budget</b>	<b>2019</b>	<b>2020</b>	<b>Notes</b>
	<b>Jan 1- Nov 18</b>	<b>Approved Budget</b>	<b>Xfer Nov 4</b>	<b>Xfer Nov 18</b>	<b>Adjusted Budget</b>	<b>Budget</b>	
<b>INSURANCE</b>							
COMMERCIAL AUTO	175	100			100	175	
COMMERCIAL CRIME	1,465	700		500	1,200	1,500	
GEN LIABILITY & OFC DIRECTORS	3,979	4,200			4,200	4,200	
HOME INSURANCE - 99 HOMES	65,528	69,000			69,000	69,000	
BUSINESS CATASTROPHE	1,978	2,000			2,000	2,000	
WORKERS COMP	595	700			700	600	
<b>Total INSURANCE</b>	<b>73,720</b>	<b>76,700</b>			<b>77,200</b>	<b>77,475</b>	
LEGAL EXPENSES	280	10,000	(500)	(500)	9,000	10,000	
<b>MANAGEMENT &amp; FINANCES</b>							
ACCOUNTING / TAX PREP	6,750	7,000			7,000	7,000	
<b>MANAGEMENT CONTRACT</b>							
FINANCIAL MANAGER	12,367	13,500			13,500	14,000	Note 7
PROPERTY MANAGER	14,850	16,200			16,200	17,400	Note 7
<b>Total MANAGEMENT CONTRACT</b>	<b>27,217</b>	<b>29,700</b>			<b>29,700</b>	<b>31,400</b>	
<b>Total MANAGEMENT &amp; FINANCES</b>	<b>33,967</b>	<b>36,700</b>			<b>36,700</b>	<b>38,400</b>	
<b>20 FROUDE</b>							
ADVERTISING	-	-			-	-	
INSPECTIONS	-	750			750	-	
INSURANCE	346	600			600	300	Note 8
INTEREST-SEC DEP	-	-			-	-	
LICENSES	614	500			500	-	
MAINTENANCE/REPAIR/IMPROVEMENT	300	-			-	-	
PROPERTY TAX - RENTALS	4,753	4,600			4,600	2,300	Note 8
UTILITIES/SERVICE CONTRACTS	370	500			500	500	Note 8
<b>Total 20 FROUDE</b>	<b>6,383</b>	<b>6,950</b>			<b>6,950</b>	<b>3,100</b>	
<b>TAX - PROPERTY</b>							
PROPERTY TAX (7.1.19 - 6.30.20)	304,643	660,000			660,000	600,000	
PROPERTY TAX (7.1.16 - 6.30.17)	-	-			-	-	
PROPERTY TAX - OTHER	600	-			-	-	
<b>Total TAX - PROPERTY</b>	<b>305,243</b>	<b>660,000</b>			<b>660,000</b>	<b>600,000</b>	
<b>OTHER EXPENSES</b>							
<b>COMMUNITY SOCIAL FUND</b>							
DHCA LICENSE						500	Note 9
						500	Note 10
<b>Total OTHER EXPENSES</b>						<b>1,000</b>	
<b>Total EXPENSES</b>	<b>553,211</b>	<b>961,820</b>			<b>961,820</b>	<b>902,975</b>	
<b>TOTAL INCOME - EXPENSES</b>	<b>227,930</b>	<b>0</b>			<b>0</b>	<b>0</b>	