

Status of 2020 – 2021 Budget

Schedule

- Final draft completion
- Final approval

Operating Budget Highlights

- % increase similar to FY19-20
- Significant budget increases for:
 - Trash removal
 - Property Mgt costs
 - Janitorial
 - Reclaimed water
 - Electrical Repair
- Some significant cost areas are expected to remain unchanged/drop:
 - Brightview landscaping contract
 - Potable water

Status of 2020 – 2021 Budget (Continued)

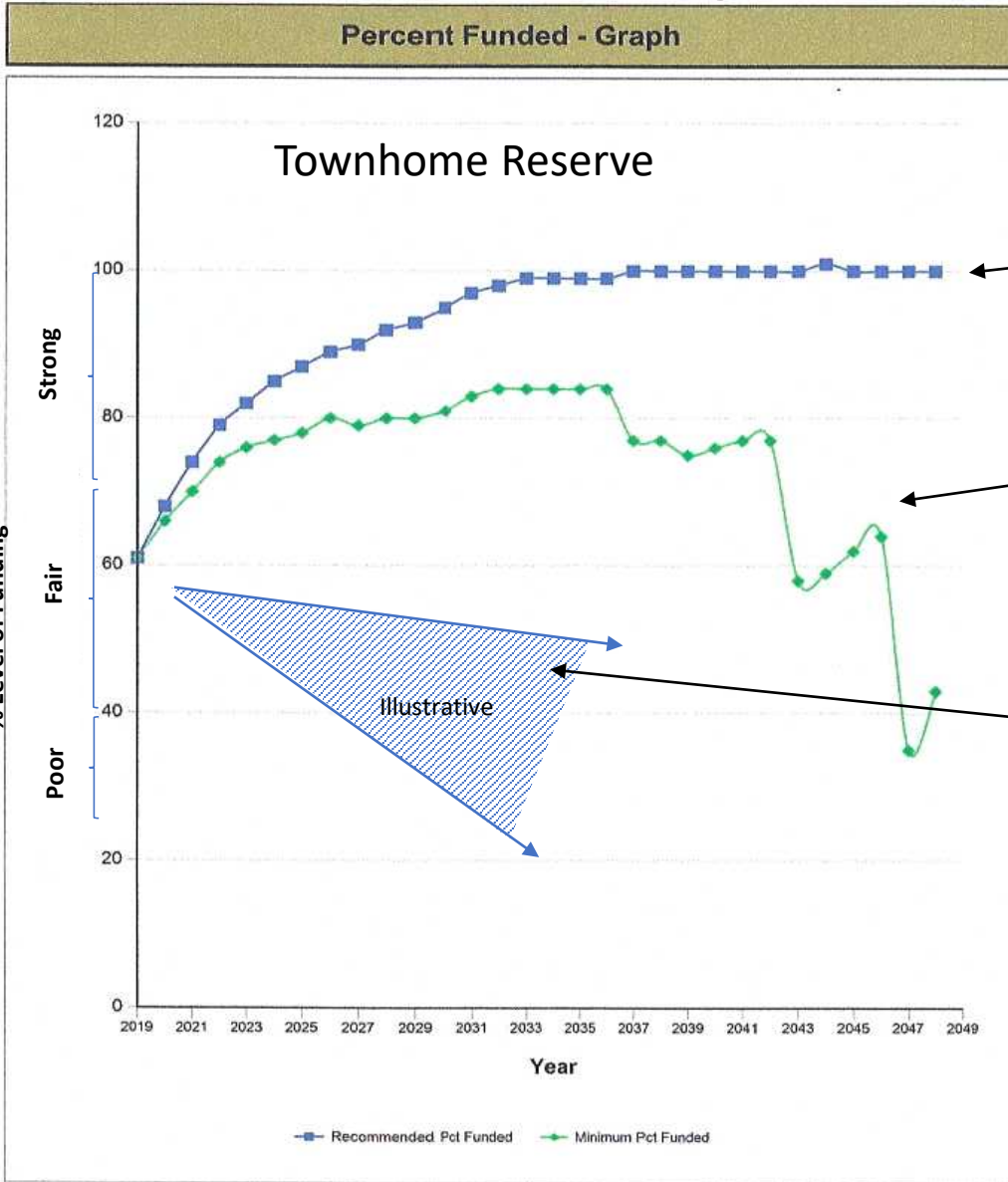
Operating Budget Open Questions

- Cost/Implementation of earthquake insurance
- Responsibility for sewer cleaning expense
- Budget for unexpected costs/events
- Irrigation specialist

Reserve Budget Highlights

- 20-21 defined items
- Other reserve expenses
- Accounting process
- Contribution Level
 - Reserve contribution increases will be recommended for the Common Area and Townhome Reserve funds
 - % funding levels are acceptable in UGlen
 - Pursuits continue to press the Site Authority to assist in improving Reserve funding shortfalls

Using the reserve study approved last year, this chart illustrates the extent of the Townhome Reserve funding issue



Maximum Recommended in Reserve Study
 Assumes starting reserve contribution of \$180 per month

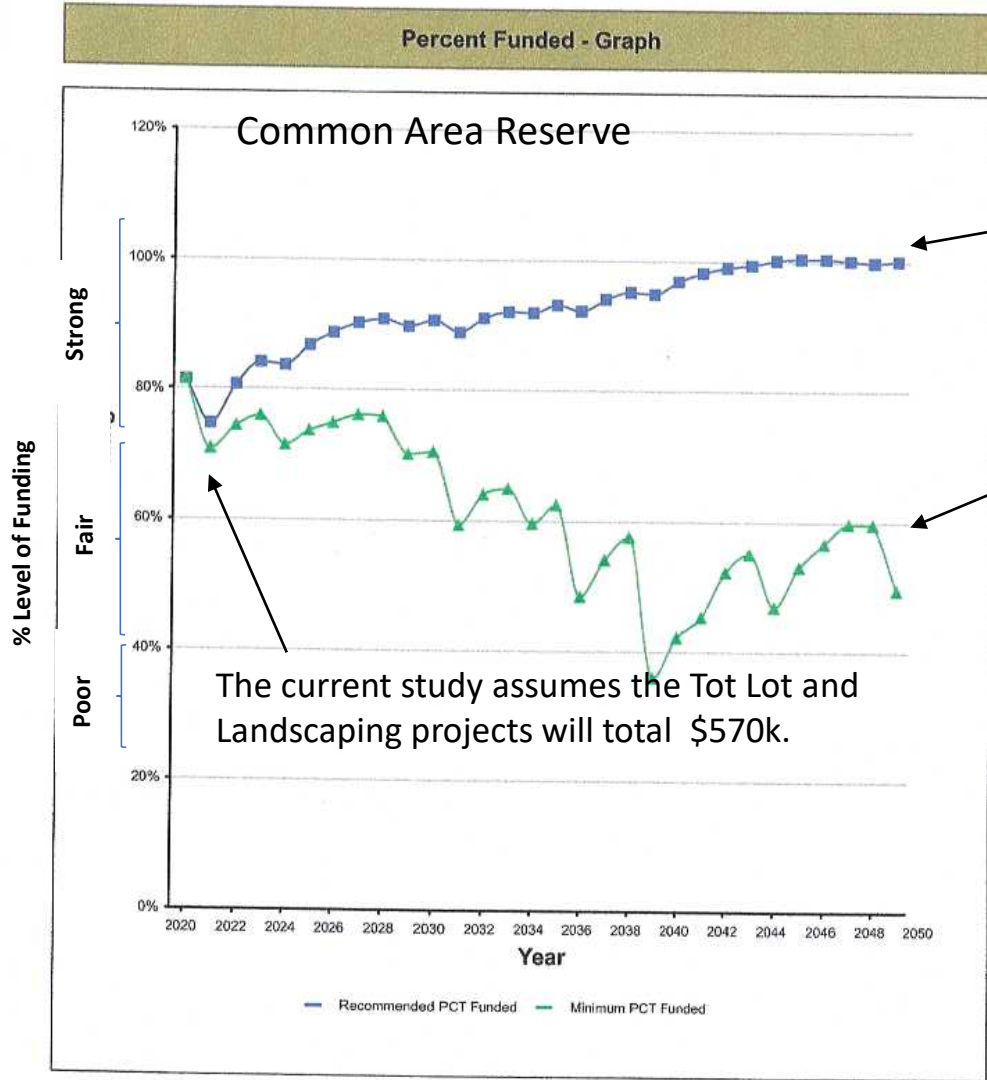
Minimum Recommended in Reserve Study
 Assumes starting reserve contribution of \$155 per month

Existing
 Currently each townhome contributes \$ 70.50 per month. Without change, the % funded level will remain below the minimum recommended



This report was prepared by the University of Glen Townhouses Association. It is not intended to be used for any other purpose.

Using the reserve study approved last year, this chart illustrates the Common Area Reserve situation



Maximum Recommended in Reserve Study

Assumes starting reserve contribution of \$35 per month for each household.

Minimum Recommended in Reserve Study

Assumes starting reserve contribution of \$30 per month for each household.

Existing

Currently, each household contributes \$ 14.27 per month. Any significant Tot Lot and Landscaping overruns from the Reserve Study estimates will lower % Level of Funding Rate.

