

December, 2020

To: Landings #6 Condominium Association Owners

**2021 APPROVED OPERATING BUDGET**

Dear Unit Owners:

Enclosed for your information is a copy of your Association's approved 2021 budget. New payment coupons and envelopes will be mailed separately *unless* you are on the automatic electronic payment program. If you prefer to pay by check, please remember to make your checks payable to *Landings #6 Condominium Association Inc.*

The approved 2021 Operating Budget is \$70,522.00, which includes the concrete assessment. Reserve contributions are \$19,821.00, \$14,150.00 is dedicated to the 2021 fall concrete assessment. The 2021 monthly maintenance fee has increased slightly, a monthly payment schedule is included for your reference. It should be noted that the unit owners have voted to waive fully funding the reserve account. Approval of this waiver permits the Board to assess for reserve project funding. As previously discussed, both at the Annual Meeting and through the Association's Newsletter an assessment has been imposed for a \$14,150 concrete project in fall of 2021.

Please contact our office if you have any questions.

Sincerely,

*Lawrence Community Management Group*

Managing Agent for Landings #6 Condominium Association, Inc.

Enclosures - Budget Summary

**LANDINGS #6 CONDOMINIUM ASSOCIATION, Inc**  
**2021 BUDGET SUMMARIES**

**OPERATING BUDGET**

<u>Income Description</u>	<u>Budget Amount</u>
Maintenance Fee Income	\$ 56,372.00
Special Assessment – Concrete	\$ 14,150.00
<b>Total Operating Income</b>	<b><u>\$ 70,522.00</u></b>

<u>Expense Description</u>	<u>Budget Amount</u>
Electricity	\$ 1,050.00
Water	\$ 4,000.00
Rubbish Service	\$ 4,900.00
General Repairs & Maintenance	\$ 7,905.00
Grounds Maintenance contract including Landscaping, Fertilization, Mulching, Pruning and Other Landscaping Services	\$ 4,650.00
Snow Removal, Salt	\$ 2,135.00
Professional Expenses & Fees	\$ 5,785.00
Office Expense, Professional Expenses & Miscellaneous Fees	\$ 793.00
Insurance	\$ 6,869.00
Racquet and Swim Dues & Lease	\$ 12,614.00
Reserve Fund Allocation	<u>\$ 19,821.00</u>
<b>Total 2021 Operating Budget</b>	<b><u>\$ 70,522.00</u></b>
<b><u>NET OPERATING DEFICIT</u></b>	<b><u>\$ 0.00</u></b>

**RESERVE BUDGET**

<b>Income</b>	
Reserve Fund Allocation	\$ 19,821.00
Concrete Project	\$14,150.00
Total Reserve Income	\$5,671.00
<b>NET RESERVE ACCOUNT CASH FLOW</b>	<b><u>\$ 5,671.00</u></b>

### LANDINGS CONDO ASSOCIATION 6 BUDGET

Condominium Unit Number with Unit % Ownership	2021 Monthly Association Fee	2021 Concrete Assessment	2021 Concrete Assessment 12 Payments	2021 Concrete Assessment 24 Payments
Condo Unit 85 (5.567125%)	\$261.52	\$787.75	\$65.65	\$32.82
Condo Unit 86 (5.567125%)	\$261.52	\$787.75	\$65.65	\$32.82
Condo Unit 87 (7.388125%)	\$347.07	\$1,045.42	\$87.12	\$43.56
Condo Unit 88 (5.567125%)	\$261.52	\$787.75	\$65.65	\$32.82
Condo Unit 89 (5.567125%)	\$261.52	\$787.75	\$65.65	\$32.82
Condo Unit 90 (7.388125%)	\$347.07	\$1,045.42	\$87.12	\$43.56
Condo Unit 91 (7.388125%)	\$347.07	\$1,045.42	\$87.12	\$43.56
Condo Unit 92 (5.567125%)	\$261.52	\$787.75	\$65.65	\$32.82
Condo Unit 93 (5.567125%)	\$261.52	\$787.75	\$65.65	\$32.82
Condo Unit 94 (7.388125%)	\$347.07	\$1,045.42	\$87.12	\$43.56
Condo Unit 95 (7.388125%)	\$347.07	\$1,045.42	\$87.12	\$43.56
Condo Unit 96 (5.567125%)	\$261.52	\$787.75	\$65.65	\$32.82
Condo Unit 97 (5.567125%)	\$261.52	\$787.75	\$65.65	\$32.82
Condo Unit 98 (7.388125%)	\$347.07	\$1,045.42	\$87.12	\$43.56
Condo Unit 99 (5.567125%)	\$261.52	\$787.75	\$65.65	\$32.82
Condo Unit 100 (5.567125%)	\$261.52	\$787.75	\$65.65	\$32.82

**Note:** Owners have selected the Assessment payment as of November 13, 2020