

CRESTWOOD VILLAGE CO-OP, INC.

ESTIMATED BUDGET FOR 2020-2021

AND PREVIOUS YEAR COMPARISON

	<u>2019-2020</u>	<u>2020-2021</u>	<u>increase/(decrease)</u>
INSURANCE	230,000	230,000	0
STREET LIGHTING	20,000	20,000	0
LEGAL EXPENSE	16,000	16,000	0
AUDITING EXPENSE	11,650	11,650	0
CLUBHOUSE	68,200	68,200	0
OFFICE & ADMIN	277,070	277,070	0
RESERVE/DEPRECIATION	676,880	676,880	0
MAINTENANCE	1,306,089	1,306,089	0
SUB-TOTAL:	2,605,889	2,605,889	0
REAL ESTATE TAX	718,957	910,098	191,141
TOTAL	3,324,846	3,515,987	191,141

CRESTWOOD VILLAGE CO-OP, INC.

The following is a breakdown of the monthly payments:

<u>Model</u>	<u>Common Charges</u>			<u>Real Estate Tax</u>		
	<u>2019-20</u>	<u>2020-21</u>	<u>inc/(dec)</u>	<u>2019-20</u>	<u>2020-21</u>	<u>inc/(dec)</u>
Edgewood I	213	213	\$ -	39	52	\$ 13
Edgewood II	213	213	\$ -	41	60	\$ 19
Westwood	213	213	\$ -	46	59	\$ 13
Oakwood I	213	213	\$ -	62	86	\$ 24
Oakwood II	213	213	\$ -	81	91	\$ 10
Sherwood	213	213	\$ -	119	112	\$ (7)
Lakewood	213	213	\$ -	128	144	\$ 16

Common Charges - all members pay equally for: Clubhouse and recreational facilities, garbage removal, street lighting, office and administration, legal and auditing fees, bus service, miscellaneous expenses, general reserve, insurance and maintenance.

Based on an Revised tax rate of **\$ 2.05** and an ESTIMATED budget of **\$2,605.899** the monthly payments for the 2020-2021 fiscal year are as follows:

<u>Model</u>	<u>2019-20</u>	<u>20-21</u>	<u>inc/(dec)</u>
Edgewood I	252	265	\$ 13
Edgewood II	254	273	\$ 19
Westwood	259	272	\$ 13
Oakwood I	275	299	\$ 24
Oakwood II	294	304	\$ 10
Sherwood	332	325	\$ (7)
Lakewood	341	357	\$ 16

Real Estate Tax -
effective January 1, 2020

Value per unit as determined by Manchester Township

<u>Model</u>	<u>Old Value (7/13)</u>	<u>Current Value (1/2020)</u>	<u>Increase</u>
Edgewood I	\$ 17,000	\$ 30,000	\$ 13,000
Edgewood II	18,000	35,000	\$ 17,000
Westwood	19,900	34,000	\$ 14,100
Oakwood I	27,000	50,000	\$ 23,000
Oakwood II	35,500	53,000	\$ 17,500
Sherwood	52,000	65,000	\$ 13,000
Lakewood	56,000	84,000	\$ 28,000

This budget has been approved by the Board of Trustees