



May 26, 2020

To: Columbia Association Board of Directors
Milton W. Matthews, President/CEO

From: Susan Krabbe, Vice President and CFO

Cc: Lynn Schwartz, Director of Finance/Treasurer

Subject: Proposed Revisions to the FY 2021 Operating Budget

Attached are the back-up materials for the 28 May, 2020 CA Board meeting agenda item, "Proposed Revisions to the FY 2021 Operating Budget." The materials are:

1. Spreadsheet entitled "Proposed CA-wide Operating Budget Revisions." The spreadsheet includes the FY 2009 actual financial results as a basis for comparison.
2. Document of working assumptions for the proposed FY 2021 operating budget assumptions. Please read these as you review the spreadsheet of proposed revisions.
3. Spreadsheet for a proposed reduction of the facility credit component of the village community association annual charge share
4. Document explaining the proposal to reduce the facility share credit. Please read this as you review the related spreadsheet.