

Fawngrove Homeowners Association
Revenue & Expense Budget Overview
January through December 2020

	Budget	
	Jan - Dec 20	Budget 2019
Ordinary Revenue/Expense		
Revenue		
Homeowner's Dues	\$ 461,900	\$ 429,000
Storage Fee	\$ 4,955	\$ 4,956
Special Assessment		\$ 60,000
Prior period loss		\$ (40,047)
Other*	\$ 50,000	\$ -
Total Revenue	\$ 516,855	\$ 453,909
Expense		
Administrative		
Accounting	\$ 6,600	\$ 9,500
Bank Fees	\$ 720	\$ 200
Liability Insurance	\$ 35,000	\$ 33,600
Management Fees	\$ 8,400	\$ 8,400
Meeting	\$ 1,250	\$ 1,000
Office	\$ 240	\$ 60
Professional Fees	\$ 2,400	\$ 500
Taxes	\$ 500	\$ 200
Travel	\$ 1,000	\$ 2,000
Website	\$ 600	\$ -
Total Administrative	\$ 56,710	\$ 55,460
Operating Expense		
Maintenance & Repairs		
Building Maintenance	\$ 4,245	\$ 5,500
Christmas Light	\$ 10,000	\$ 9,500
Damage to Condos	\$ 1,000	\$ 1,000
Electrical	\$ 2,000	\$ 2,000
Equipment	\$ 24,840	
Fire Sprinklers	\$ 10,000	\$ 9,000
Garage Maintenance	\$ 2,500	\$ 2,500
Landscaping & Groundskeep	\$ 15,000	\$ 18,000
Pest Control	\$ 1,000	\$ 1,000
Snow & Ice Control	\$ 5,000	\$ 18,000
Window Washing	\$ 1,600	\$ 1,600
Total Maintenance & Repair	\$ 77,185	\$ 68,100
Payroll Expenses	\$ 135,000	\$ 134,480

Fawngrove Homeowners Association
Revenue & Expense Budget Overview
January through December 2020

	Budget	Budget
	Jan - Dec 20	2019
Utilities		
Electricity	\$ 34,000	\$ 28,500
Internet	\$ 22,500	\$ 23,500
Sewer	\$ 27,840	\$ 26,250
Trash	\$ 2,400	\$ 2,160
Water	\$ 56,220	\$ 48,500
Water for Irrigation	\$ 35,000	\$ 40,000
Total Utilities	<u>\$ 177,960</u>	<u>\$ 168,910</u>
 Total Expense	 <u>\$ 446,855</u>	 <u>\$ 426,950</u>
 Net Ordinary Revenue	 \$ 70,000	 \$ 26,959
Other Revenue/Expense		
Interest		
Other Expense		
Capital Reserve Funding	<u>\$ 70,000</u>	<u>\$ 25,000</u>
Total Other Expense	<u>\$ 70,000</u>	<u>\$ 25,000</u>
Net Other Revenue	<u>\$ (70,000)</u>	<u>\$ (25,000)</u>
 Net Revenue	 <u><u>\$ -</u></u>	 <u><u>\$ 1,959</u></u>

* HOA plans to sell unused space - expect to net \$100,000 and use fund capital reserve. To be conservative, \$50,000 used in this budget.