

Fawngrove Homeowners' Association
Proposed Budget 2021

	Budget 2020	Budget 2021
Revenue:		
Homeowners' dues	\$461,175	\$477,350
Finance charge	0	0
Misc. Revenue	0	1,000
Storage Fee	4,955	5,000
Transfer fee	0	2,500
Reinvestment fee	<u>0</u>	<u>15,000</u>
Total Revenue	<u>\$466,130</u>	<u>\$500,850</u>
Expense:		
Administrative:		
Accounting	\$6,600	\$6,300
Bank fees	720	850
Legal fees	0	3,000
Liability insurance	35,000	36,600
Management fees	8,400	0
Meeting	1,250	0
Office	240	250
Professional fees, other	2,400	1,500
Taxes	500	500
Travel	1,000	0
Website	<u>600</u>	<u>750</u>
Total Administrative	<u>56,710</u>	<u>49,750</u>
Operating Expense:		
Maintenance & Repairs:		
Building Maintenance	4,245	20,000
Christmas lights	10,000	6,000
Damage to condos	1,000	1,000
Electrical	2,000	2,000
Equipment	24,840	25,800
Fire sprinklers	10,000	12,000
Garage maintenance	2,500	2,500
Landscaping & Groundskeeping	15,000	20,000
Pest Control	1,000	1,800
Snow and Ice Control	5,000	5,000
Window washing	<u>1,600</u>	<u>1,600</u>
Total Maintenance & Repairs	<u>77,185</u>	<u>97,700</u>
Payroll Expenses	<u>135,000</u>	<u>135,000</u>
Utilities:		
Electricity	34,000	29,000

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Internet	22,500	22,500
Sewer	27,840	30,000
Trash	2,400	2,400
Water	56,220	57,900
Water for Irrigation	<u>35,000</u>	<u>51,600</u>
Total Utilities	<u>177,960</u>	<u>193,400</u>
Total Expense	<u>\$446,855</u>	<u>\$475,850</u>
Net Ordinary Revenue	\$19,275	\$25,000
Other Revenue/Expense:		
Interest	<u>0</u>	<u>0</u>
Total Other Revenue	\$0	\$0
Capital Reserve Funding:		
Reserve Funding**	<u>19,275</u>	<u>25,000</u>
Total Capital Reserve Funding	<u>19,275</u>	<u>25,000</u>
Total Other Expense	<u>-19,275</u>	<u>-25,000</u>
Net Other Revenue	<u>-\$19,275</u>	<u>-\$25,000</u>
Net Revenue	<u>\$0</u>	<u>\$0</u>

** Beginning of 2021 Capital Reserve
(Balance Sheet Account) projected to
be \$90,000