

Annual Operating Budget - Comparative

2019 & 2020

Properties: Kiowa Park HOA, Inc - 801 Main St Fort Morgan, CO 80701

Account Name	2019 Actual	2019 Budget	2019 \$ Var.	2020 Annual Operating Budget
Income				
Annual HOA Dues	9,543.68	7,665.00	1,878.68	36,420.00
HOA Late Fee	100.00	0.00	100.00	200.00
ARC - New Build Review	16,200.00	20,700.00	-4,500.00	17,500.00
ARC - Existing Review	1,850.00	0.00	1,850.00	5,000.00
FEES				
NSF Fees Collected	10.00	0.00	10.00	0.00
Total FEES	27,703.68	28,365.00	-661.32	59,120.00
Miscellaneous Income	7,672.55	0.00	7,672.55	0.00
Total Operating Income	35,376.23	28,365.00	7,011.23	59,120.00
Expense				
HOA				
ARC - New Build Review	8,000.00	8,700.00	-700.00	7,500.00
ARC - Existing Build Review	1,900.00	0.00	1,900.00	5,000.00
Total HOA	9,900.00	8,700.00	1,200.00	12,500.00
INSURANCE				
Property/CAM	3,015.00	3,156.00	-141.00	3,500.00
Total INSURANCE	3,015.00	3,156.00	-141.00	3,500.00
LEGAL AND OTHER PROFESSIONAL FEES				
Legal	2,300.00	3,000.00	-700.00	3,000.00
Tax Return		500.00	-500.00	500.00
Other	31.62	0.00	31.62	250.00
Total LEGAL AND OTHER PROFESSIONAL FEES	2,331.62	3,500.00	-1,168.38	3,750.00
MANAGEMENT FEES				
Management fees	15,000.00	3,560.00	11,440.00	20,000.00
Total MANAGEMENT FEES	15,000.00	3,560.00	11,440.00	20,000.00
REPAIRS				
Supplies	135.50	0.00	135.50	200.00
Total REPAIRS	135.50	0.00	135.50	200.00
OTHER				
Bank Fees	5.00	0.00	5.00	0.00
Outflows Maintenance	0.00	1,200.00	-1,200.00	2,800.00
Dues & Fees (SOS, DORA)	30.00	0.00	30.00	50.00
Meeting	100.00	0.00	100.00	250.00
Community Awards	0.00	0.00	0.00	150.00
Community Events	0.00	0.00	0.00	
Snow Removal	0.00	1,000.00	-1,000.00	1,000.00
Electricity (Shared with Town of Wiggins - Street Lights)	1,000.00	1,200.00	-200.00	2,000.00
Total OTHER	1,135.00	3,400.00	-2,265.00	6,250.00
Total Operating Expense	31,517.12	22,316.00	9,201.12	46,200.00
Total Operating Income	35,376.23	28,365.00	7,011.23	59,120.00
Total Operating Expense	31,517.12	22,316.00	9,201.12	46,200.00
NOI - Net Operating Income	3,859.11	6,049.00	16,212.35	12,920.00
Total Income	35,376.23	28,365.00	7,011.23	59,120.00
Total Expense	31,517.12	22,316.00	9,201.12	46,200.00
Net Income	3,859.11	6,049.00	-2,189.89	12,920.00
Cash				
1150: Operating Cash	3,859.11	0.00	3,859.11	\$16,779.11
Total Budgeted Cash	3,859.11	0.00	3,859.11	\$16,779.11