

**FAIRWAY RIDGE HOMEOWNER'S ASSOCIATION  
2020 ADOPTED BUDGET**

	<b>2019</b>		<b>ADOPTED</b>
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>2020</u>
<b>Revenue</b>			
Homeowners Dues	\$ 10,400.00	\$ 10,400.00	\$ 11,700 (A)
Special Assessment			
Transfer fees			300
Other/Interest income		0.12	-
<b>Total Revenue</b>	<u>10,400.00</u>	<u>10,400.12</u>	<u>12,000</u>
<b>Expenses</b>			
Trash removal	6,900.00	6,997.30	7,300 (B)
Landscape maintenance	1,200.00	700.00	1,200
Liability insurance	900.00	850.00	900
P.O. Box	65.00	60.00	65 (C)
Legal	10.00	10.00	10
Clerical; Miscellaneous	250.00	282.37	300 (D)
Capital Reserve/Emergency Fund			650
<b>Total Expenses</b>	<u>9,325.00</u>	<u>8,899.67</u>	<u>10,425</u>
<b>Net Revenue over Expenses</b>	<u><u>\$ 1,075.00</u></u>	<u><u>\$ 1,500.45</u></u>	<u><u>\$ 1,575</u></u>
<b>Cash at Beginning of Year</b>		\$ 6,155	\$ 7,655
Revenue over Expenses		1,500	1,575
<b>Cash at End of Year</b>		<u><u>\$ 7,655</u></u>	<u><u>\$ 9,230</u></u>

(A) \$450/home; \$9,775 expenses/26 = \$376.

(B) Budgeted 5% increase

(C) Includes post office box rental of \$60 plus some postage

(D) Includes website hosting and email; plus estimated meeting expenses of \$50