

2021 HOA Budget

INCOME

	Members	Dues	
HOA Grounds Maintenance Dues	210	\$ 300	\$ 63,000
Social Committee Dues	210	\$ 15	\$ 3,150
Total Income			\$ 66,150

EXPENSES

Yearly Grounds Contract		\$	35,796
Utilities- Electrical (Common Areas)		\$	1,100
Utilities - Water (Common Areas)		\$	6,000
Postage		\$	200
Post Office Box Rental		\$	110
Supplies		\$	200
Bookkeeping (Quickbooks)		\$	325
Tax Preparation		\$	475
Social Events		\$	3,150
Christmas lights		\$	650
Covenants Oversight		\$	3,000
Repairs/Replacements		\$	6,000
Reserve Maintenance		\$	6,000
Debt Repayment *		\$	3,000
Total Expenses		\$	66,006
Surplus		\$	144

* the debt will be paid back each year going forward until it is paid off.
(Total debt owed is \$21,600)

The payback schedule is as follows:

2021 will pay \$3,000 + 50% of any year end surplus

2022 will pay \$4,000 + 50% of any year end surplus

2023 will pay \$5,000 + 50% of any year end surplus

2024 will pay \$6,000 + 50% of any year end surplus