

Preliminary 2020 Budget
Lubbock South Fork Ranch Property Owners Association Budget

Account	2019	2020
	Budget	Budget
	\$300/Lot	\$300/Lot
Estimated Revenue		
Association Fee Income		
Association Fee Income (69 active lots)	\$20,700.00	\$20,700.00
Total for Association Fee Income	\$20,700.00	\$20,700.00
Association Late Fee Income (1.5%)	\$310.50	\$310.50
Other Income	\$150.00	\$150.00
Developer Contributions	\$0.00	\$0.00
Uncollectible Accounts (2%)	(\$414.00)	(\$414.00)
Total Estimated Revenue	\$20,746.50	\$20,746.50
Appropriations		
Bank Fees	\$50.00	\$120.00
Internet/Website Exense	\$250.00	\$500.00
Insurance	\$3,500.00	\$3,500.00
Landscaping	\$625.00	\$3,000.00
Legal and Professional Fees	\$200.00	\$200.00
Management Fees	\$3,500.00	\$9,000.00
Other Expenses	\$250.00	\$250.00
Postage and Delivery	\$500.00	\$500.00
Property Taxes	\$3,820.00	\$3,820.00
Repairs	\$2,000.00	\$2,500.00
Supplies	\$2,000.00	\$1,000.00
Utilities	\$500.00	\$1,500.00
Total Appropriations	\$17,195.00	\$25,890.00
Excess of Estimated Revenue over Appropriations	\$3,551.50	(\$5,143.50)
Capital Improvements Reserves	\$0.00	\$0.00
Less: Capital Improvement Projects	\$0.00	\$0.00
Excess of Estimated Revenue over Appropriations and Capital Improvements	\$3,551.50	(\$5,143.50)