

2021 Estimated Budget		2021 Estimated	Total	2020 ACTUAL	2020 BUDGET
				As of Oct. 31, 2020	
Assessments Income	General Assessment (\$166.37 per home)	\$15,306.04		\$7,818.76	\$15,306
	Initial Assessment	\$0.00		\$400.00	\$0
	Sub Total Assements Inco		\$15,306.04		\$15,306
Other Income	Bank Interest Earned	\$150.00		\$397.51	\$150
	Late Fees	\$300.00		\$441.23	\$800
	Legal Fee Income	\$60.00		\$20.35	\$60
	Sub Total Other Income		\$510.00		\$1,010
Total Income			\$15,816.04	\$9,077.85	\$16,316.00
Expenses		2021 Estimated	Subtotals		
Administrative	Management Contract	\$3,864.00		\$3,220.00	\$3,864.00
	Storage Fees	\$600.00		\$500.00	\$600.00
	Bank Service Charge	\$30.00		\$0.00	\$30.00
	Checks & Coupon Costs	\$150.00		\$0.00	\$150.00
	Postage	\$300.00		\$225.97	\$300.00
	Printing & Copying	\$700.00		\$654.42	\$700.00
	Misc	\$94.30		\$50.00	\$96.93
	Sub Total Administrativ		\$5,738.30	\$4,650.39	\$5,741
Services & Fees	Activity Events	\$0.00		\$0.00	\$0.00
	Grounds Maintenance (contract)	\$2,700.00		\$2,500.00	\$2,700.00
	Common area Maintenance	\$600.00		\$0.00	\$1,000
	Tax Preparation	\$150.00		\$150.00	\$150.00
	Income Tax	\$100.00		\$143.00	\$50.00
	Legal Costs-- including Collections	\$700.00		\$1,166.00	\$700.00
	General Maintenance, Repairs, Mscl.	\$200.00		\$250.00	\$700
	VA State HOA SCC Fee	\$125.00		\$125.00	\$125
VA State HOA CICB Fee	\$75.00		\$0.00	\$75.00	
	Sub Total Services		\$4,650.00	\$4,334.00	\$5,500
Property Insurance	Insurance (Liability & Fidelity Bond)	\$1,595.00		\$1,595.00	\$15,756
	Sub Total Insurance		\$1,595.00	\$1,595.00	\$15,756
Bad Debt write off	\$166.37 X (x)	(2)\$332.74		\$0.00	(3)\$499.11
Delinquent Assessments					
	Sub Total Delinquencies		\$332.74		\$499.11
Operating Contingency		\$1,500		\$0.00	\$1,000
Common area surveys		\$0		\$0.00	\$0
Capital Reserves	Transferred to Reserve Account	\$2,000.00		\$2,000.00	\$2,000
	Sub Total		\$3,500.00	\$2,000.00	\$3,000.00
Grand Total Expenses			\$15,816.04	\$12,579.39	\$16,316.00
Surplus/loss				-\$3,501.54	