

Featherstone HOA 2020 Budget Forecast

January - December 2020

2019 - 2020 HOA Dues including Lien Fees as of 12/31/2019		\$	73,050.00
TOTAL POTENTIAL REVENUE		\$	73,050.00
EXPENSES			
Landscaping			
Annual Lawn Maintenance	\$	40,920.00	
Pond Maintenance	\$	3,650.00	
Tree Maintenance (common area trees)	\$	1,000.00	
Watering (common area trees)	\$	1,500.00	
Lawn Maintenance (outside items not in annual contract)	\$	200.00	
Total Landscaping		\$	47,270.00
Insurance Expense			
Liability Insurance Expense	\$	4,169.23	
Total Insurance Expense		\$	4,169.23
Legal and Other Professional Fees			
CPA Accounting Fees	\$	153.75	
Lein Filing fees	\$	160.00	
Other Legal Fees	\$	57.80	
Total Legal and Other Professional Fees		\$	371.55
Repairs & Maintenance Expense			
Splash Pad Repairs	\$	500.00	
Playground Repairs	\$	500.00	
Irrigation System Repairs	\$	1,800.00	
Fence Repairs	\$	1,000.00	
Total Repairs & Maintenance Expense		\$	3,800.00
Utilities Expense			
Water & Sewer	\$	9,990.00	
Electric	\$	1,205.99	
Garbage (common areas)	\$	500.00	
Total Utilities Expense		\$	11,695.99
Office Expense			
Supplies	\$	20.00	
Postage	\$	900.00	
Total Office Expense		\$	920.00
Other Expense			
Management Fees Expense	\$	13,500.00	
Meals (HOA Annual Gathering/Meeting)	\$	3,700.00	
Bank Fees	\$	50.00	
Website Expenses	\$	500.00	
HOA Signage	\$	100.00	
Total Other Expense		\$	17,850.00
TOTAL EXPENSES		\$	102,356.77
NET INCOME		\$	(29,306.77)

NOTES:

This budget is a soft prediction of potential revenue and expected expenses for 2020.

The potential deficit reflected on this budget will be decreased as more homes are sold in the community over the upcoming years.

In 2019, the Developer contributions totaled \$35,260.00

The Featherstone HOA bank balance as of 12/31/2019 IS \$7,557.02 (2020 Prepays are included in the 12/31/2019 bank balance)