

## **2020 Operating Budget**

Leona's Rolling Meadows Homeowner's Association  
Fiscal Year—January 1, 2020 to December 31, 2020

### **Electric \$250.00**

Funds for lighting entryway monuments and flags.

### **Insurance \$700.00**

Liability coverage for all HOA owned property; including Directors and Officer Liability Policy.

### **Landscaping Maintenance \$20,060.00**

Funds for maintenance & enhancement of common area landscaping, weed control, fertilizer and mowing around ponds/walking trail/Highway H.

### **Legal Fees \$1,000.00**

Funds for attorney review for collections, process and operational review.

### **Mailings, Meetings, Communications \$1,150.00**

Funds for conducting HOA meetings, homeowner mailings/copies, website.

### **Operational & Maintenance \$1,000.00**

Includes costs related to office supplies, phone/fax expenses, repairs, flag expense, etc.

### **Rebate of Dues for Active Board Members/Officers & Treasurer Stipend \$1,380.00**

Includes costs related to office supplies, phone/fax expenses, repairs, flag expense, etc.

### **Storm Water Utility \$800.00**

Allowance for payment of Kenosha SWU fees for common area property.

### **Taxes & Financial Services \$150.00**

Property taxes for the HOA owned property (Outlot 1, Outlot 2, and Outlot 4). Also includes corporate tax & tax preparation fees, and accounting review services.

### **Total \$26,490.00**

### **\$130.00 per lot in 2020**

At the end of each operating year, at the boards' discretion, a portion of funds left within the operating budget can be transferred to the Reserve Fund or a portion refunded towards the following operating year annual dues to homeowners who paid dues on time in the previous operating year and have a zero balance on December 31<sup>st</sup> of that previous operating year.

At a home/lot closing/transfer, the purchaser will be assessed a \$100.00 Reserve Fee and the seller must pay any unpaid dues for the current year, which are payable upon closing.