

**Smoky Hill Homeowners Association, Inc.**  
**2021 Budget**

| Accounts   | YTD September 2020  |                     |                     | 2020 Budget         | Increases /<br>(Decreases) | 2021 Budget         | Comments   |
|--|---------------------|---------------------|---------------------|---------------------|----------------------------|---------------------|--|
|  | Actual              | Budget              | Variance            |                     |                            |                     |  |
| <b>Income</b>  |                     |                     |                     |                     |                            |                     |  |
| 4010 - Regular Assessments                             | \$84,806.00         | \$84,878.00         | (\$72.00)           | \$84,878.00         | \$0.00                     | \$84,878.00         |  |
| 4015 - Late Fees                                       | \$2,080.00          | \$2,250.00          | (\$170.00)          | \$3,000.00          | (\$900.00)                 | \$2,100.00          | Reflects policy of two late fees per year                |
| 4018 - NSF Charges                                     | \$20.00             | \$0.00              | \$20.00             | \$0.00              | \$0.00                     | \$0.00              |  |
| 4025 - Reimbursed Legal Fees                           | \$19,810.90         | \$18,749.97         | \$1,060.93          | \$25,000.00         | \$0.00                     | \$25,000.00         |  |
| <b>Total Income</b>                                    | <b>\$106,739.02</b> | <b>\$106,102.97</b> | <b>\$636.05</b>     | <b>\$113,178.00</b> | <b>(\$1,170.00)</b>        | <b>\$112,008.00</b> |  |
| <b>Expense</b>   |                     |                     |                     |                     |                            |                     |  |
| <u>General and Administrative</u>                      |                     |                     |                     |                     |                            |                     |  |
| 6110 - Management Fees                                 | \$27,550.00         | \$27,000.00         | (\$550.00)          | \$36,000.00         | \$7,203.00                 | \$43,203.00         |  |
| 6120 - Bank Service Charges                            | \$95.00             | \$37.53             | (\$57.47)           | \$50.00             | \$50.00                    | \$100.00            |  |
| 6130 - Licenses, Permits, & Filing Fees                | \$105.00            | \$60.03             | (\$44.97)           | \$80.00             | \$45.00                    | \$125.00            | Includes DORA, Colorado SOS and Centennial Council       |
| 6140 - Postage and Supplies                            | \$10,227.04         | \$6,000.03          | (\$4,227.01)        | \$8,000.00          | \$3,000.00                 | \$11,000.00         | Increase to reflect current activity                     |
| 6145 - Printing and Copying                            | \$4,533.00          | \$6,000.03          | \$1,467.03          | \$8,000.00          | (\$1,500.00)               | \$6,500.00          | Increased to reflect current activity                    |
| 6150 - Legal Fees General                              | \$8,210.38          | \$4,500.00          | (\$3,710.38)        | \$4,500.00          | \$1,500.00                 | \$6,000.00          |  |
| 6151 - Legal Fees - Covenant Enforcement & Collections | \$27,835.88         | \$22,500.00         | (\$5,335.88)        | \$30,000.00         | \$0.00                     | \$30,000.00         |  |
| 6155 - Audit, Tax & Accounting                         | \$3,523.00          | \$236.25            | (\$3,286.75)        | \$315.00            | \$2,685.00                 | \$3,000.00          |  |
| 6160 - Internet Administration                         | \$400.00            | \$600.03            | \$200.03            | \$800.00            | \$0.00                     | \$800.00            |  |
| 6165 - Software Subscriptions                          | \$41.62             | \$0.00              | (\$41.62)           | \$0.00              | \$0.00                     | \$0.00              |  |
| 6170 - Records Storage                                 | \$400.00            | \$450.00            | \$50.00             | \$600.00            | \$0.00                     | \$600.00            |  |
| 6180 - Social Events / Community Benefit               | \$0.00              | \$4,124.97          | \$4,124.97          | \$5,500.00          | (\$1,500.00)               | \$4,000.00          | Maintain budgeted figure in hopes for activities in 2021 |
| 6185 - Dumpster Day                                    | \$825.62            | \$8,250.03          | \$7,424.41          | \$11,000.00         | \$0.00                     | \$11,000.00         | Budgeting more normalized activity in 2021               |
| 6190 - Neighborhood Awards                             | \$600.00            | \$450.00            | (\$150.00)          | \$600.00            | \$0.00                     | \$600.00            | Tagawa gift cards  |
| 6195 - Contingency                                     | \$0.00              | \$2,248.11          | \$2,248.11          | \$2,997.50          | (\$2,765.00)               | \$232.50            |  |
| 6198 - Bad Debt  | \$1,739.74          | \$0.00              | (\$1,739.74)        | \$0.00              | \$1,000.00                 | \$1,000.00          |  |
| <b>Total General and Administrative</b>                | <b>\$86,086.28</b>  | <b>\$82,457.01</b>  | <b>(\$3,629.27)</b> | <b>\$108,442.50</b> | <b>\$9,718.00</b>          | <b>\$118,160.50</b> |  |
| <u>Insurance and Taxes</u>                             |                     |                     |                     |                     |                            |                     |  |
| 6410 - Property Insurance                              | \$2,510.00          | \$1,976.58          | (\$533.42)          | \$2,635.50          | \$0.00                     | \$2,635.50          |  |
| <b>Total Insurance and Taxes</b>                       | <b>\$2,510.00</b>   | <b>\$1,976.58</b>   | <b>(\$533.42)</b>   | <b>\$2,635.50</b>   | <b>\$0.00</b>              | <b>\$2,635.50</b>   |  |
| <u>Utilities</u>                                       |                     |                     |                     |                     |                            |                     |  |
| 6505 - Gas and Electric - Coyote Park                  | \$389.06            | \$450.00            | \$60.94             | \$600.00            | \$0.00                     | \$600.00            |  |
| <b>Total Utilities</b>                                 | <b>\$389.06</b>     | <b>\$450.00</b>     | <b>\$60.94</b>      | <b>\$600.00</b>     | <b>\$0.00</b>              | <b>\$600.00</b>     |  |
| <b>Total Expense</b>                                   | <b>\$88,985.34</b>  | <b>\$84,883.59</b>  | <b>(\$4,101.75)</b> | <b>\$111,678.00</b> | <b>\$9,718.00</b>          | <b>\$121,396.00</b> |  |
| <b>Operating income</b>                                |                     |                     |                     | <b>1,500.00</b>     | <b>(10,888.00)</b>         | <b>(9,388.00)</b>   | Budgeted draw down of reserves for 2021                  |
| <b>Reserve Income</b>                                  |                     |                     |                     |                     |                            |                     |  |
| <u>Reserve Income</u>                                  |                     |                     |                     |                     |                            |                     |  |
| 7010 - Interest Income Reserves                        | \$168.32            | \$299.97            | (\$131.65)          | \$400.00            | (\$200.00)                 | \$200.00            |  |
| <b>Total Reserve Income</b>                            | <b>\$168.32</b>     | <b>\$299.97</b>     | <b>(\$131.65)</b>   | <b>\$400.00</b>     | <b>(\$200.00)</b>          | <b>\$200.00</b>     |  |
| <b>Reserve Net Income</b>                              | <b>\$168.32</b>     | <b>\$299.97</b>     | <b>(\$131.65)</b>   | <b>\$400.00</b>     | <b>(\$200.00)</b>          | <b>\$200.00</b>     |  |