

Account Name	2019 SEHOA Budget	Notes
OPERATING INCOME		
HOA Quarterly Assessments	\$ 222,500	\$2,500 per home
Less Assessments Prepaid in Prior Year	\$ (10,225)	
Late Fees/Finance Charges	\$ -	Unbudgeted
Transfer Fee Income	\$ -	Pass through income
Fines and Specific Assessments	\$ -	Option under new declaration
Miscellaneous Income - Eagle Pond	\$ 1,000	
Interest	\$ 50	
TOTAL OPERATING INCOME	\$ 213,325	
OPERATING EXPENSES		
I. Administrative		
Accounting Fees	\$ 235	
Bank Fees	\$ 40	
Filing Fees	\$ 50	
Insurance	\$ 8,270	\$4,100 for added \$10 million in liability coverage
Legal and Professional Fees	\$ 10,000	Typical annual cost
Contingency for Resolution of Assets (or Reserves)	\$ 65,000	Any unused portion to go to Reserves
Meeting Expense	\$ 300	One expense for annual meeting. Use firehouse for rest
Misc. Admin and Fees	\$ 1,500	Garrett Quackenbush consultation
Misc. Office Expenses & Supplies	\$ 350	
Postage and Delivery	\$ 700	Includes post office box
Printing and Reproduction	\$ 1,000	
Property Management Fee	\$ 13,000	Estimate from AI Orendorff
Property Transfer Fee	\$ -	Pass through expense
Storage	\$ 1,050	Equals amount allocated to SEHOA in 2+2. Need Commercial Agreement with SHOA
Web Site Hosting & Domain	\$ 720	Estimate from Marc Arnold
Total Administrative	\$ 102,215	
II. Maintenance & Repairs		
Landscape		
Aeration	\$ 650	2018 estimate + 5%
Clean Up Spring/Fall	\$ 3,000	Estimate from AI
Landscape Repair	\$ 20,000	Estimate to repair/plant dead areas
Lawn Fertilizing/Weed Control	\$ 7,000	2018 estimate + 25%
Misc. Landscape Mtce	\$ 600	2018 estimate + 25%
Mowing (including "Landscape Contract")	\$ 16,500	Estimate from AI
Shrub Pruning	\$ 2,250	2018 estimate + 25%
Snow Removal	\$ 2,100	2018 estimate + 5%
Trash Removal & Dump Fees - Landscape	\$ 1,500	2018 estimate + 5%. Need commercial agreement with SHOA
Tree Mtce (Bug Control & Fert)	\$ 4,000	2018 estimate + 25%
Tree Trimming/Removal/Replace	\$ 5,000	2018 estimate + 25%
Weeding Gardens	\$ 1,000	2018 estimate + 25%
Sub-total Landscape	\$ 63,600	

Water			
Irrigation Maintenance & Repairs	\$	11,000	Estimate from AI
Pump Repair & Replacement	\$	3,000	Assumes no significant pump replacement, as in 2018
Pond Maintenance	\$	5,000	Estimate from AI
Sub-total Water		19,000	

Other			
Fence Maintenance	\$	300	Estimate from AI
Lighting & Electrical Maintenance	\$	2,000	Estimate from AI
Misc. Maintenance	\$	350	2018 estimate + 5%
Path/Sidewalk Maintenance	\$	800	2018 estimate + 5%
Utility Locating	\$	700	2018 estimate + 5%
Sub-total Other	\$	4,150	

Total Maintenance & Repairs	\$ 86,750
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III. Utilities			
Electric	\$	12,500	Includes additional \$3500 to operate waterfall
Water - Including leased	\$	3,400	2018 estimate + 5%. Need commercial agreement with SHOA

Total Utilities	\$ 15,900
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IV. Seasonal Decorations	2,000	\$ 1,750	Board estimate
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TOTAL OPERATING EXPENSE **206,615** \$ 2,322 normal opex per home

NET OPERATING INCOME **\$ 6,710**

CAPITAL EXPENSES

Landscape Improvements	\$	10,000	Development of Master Long-Term Plan
Reserves study	\$	2,000	This estimate may be a little low
Water Improvements	\$	-	Assumes new transfer line in 2020, not 2019
Waterfall Repair	\$	5,000	Minor repairs to operate
Other Projects	\$	-	

TOTAL CAPITAL EXPENSES	\$ 17,000
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TOTAL EXPENSES - OPERATING & CAPITAL **\$ 223,615**

CONTRIBUTION TO RESERVES	\$ (65)
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NET INCOME **\$ (10,225)** Set to 2019 dues prepaid in 2018 (included in balance sheet, but not 2019 income)

Annual Dues Per Home by Expense Type

	Per Category	Cumulative		
Administrative (with normal legal at \$10,000)	\$ 418	\$ 418	Normal Legal Expense	\$10,000
Contingency Legal Expenses / Reserve Contribution (\$65,000)	730	1,148	Contingency Legal Expenses	\$ 65,000
Landscaping, Maintenance and Repairs	750	1,898	Total Legal Expenses	\$75,000
Landscaping - Fix Dead Areas	225	2,123		
Utilities	179	2,302		
Seasonal Decorations	20	2,322		
Total Operating Expenses per Home - 2019	\$ 2,322	\$ 2,322		
Capital Expenses, including new reserve study	178	2,500		
Total Expenses per Home - 2019 (1)	\$ 2,500	\$ 2,500		

(1) Excludes Pond Fees and Interest Income