

Ashers Farm Homeowners Association, Inc.

Proposed 2019 Budget

	Proposed	Revised	2019 Actual (Proj)	2020 Proposed
INCOME				
Assessments (35 Homes)	\$ 22,750.00	\$ 22,750.00	\$ 21,601.26	\$ 24,500.00
Late Charges	\$ -	\$ -	\$ -	\$ -
Capital Contribution - Unrestricted	\$ 2,100.00	\$ 2,100.00	\$ 1,750.00	\$ -
Interest Reserves	\$ -	\$ -	\$ -	\$ -
Interest Allocate to RSVS	\$ -	\$ -	\$ -	\$ -
Allowance For Doubtful Accounts	\$ -	\$ -	\$ -	\$ -
Total:	<u>\$ 24,850.00</u>	<u>\$ 24,850.00</u>	<u>\$ 23,351.26</u>	<u>\$ 24,500.00</u>
EXPENSES				
Grounds Maintenance:				
Contracted Lawn Service / Monuments	\$ 10,000.00	\$ 12,600.00	\$ 2,289.90	\$ 7,500.00
Improvements and Repairs	\$ 1,000.00	\$ -	\$ 10,350.00	\$ 5,000.00
Trail Maintenance	\$ 5,000.00	\$ 5,000.00	\$ -	\$ 2,500.00
Seasonal Color - Flowers	\$ 1,600.00	\$ -	\$ 500.00	\$ 500.00
Snow Pushing - Entrance Walks	\$ 1,000.00	\$ 1,000.00	\$ -	\$ -
Total:	<u>\$ 18,600.00</u>	<u>\$ 18,600.00</u>	<u>\$ 13,139.90</u>	<u>\$ 15,500.00</u>
Administrative & Management:				
Management Fee	\$ 2,485.00	\$ 2,485.00	\$ 1,993.27	\$ -
Postage	\$ 200.00	\$ 200.00	\$ 56.00	\$ 250.00
Mail Box	\$ -	\$ -	\$ 404.00	\$ 404.00
Social Media	\$ -	\$ -	\$ 170.32	\$ 250.00
Copies/Printing/Supplies	\$ 300.00	\$ -	\$ -	\$ 50.00
CPA Services	\$ 400.00	\$ 400.00	\$ 225.00	\$ 500.00
Legal Expense	\$ 400.00	\$ 400.00	\$ 1,681.25	\$ -
Insurance	\$ 1,200.00	\$ 1,200.00	\$ 1,024.00	\$ 1,100.00
Fidelity Bond	\$ 290.00	\$ -	\$ -	\$ -
Property Tax	\$ -	\$ 150.00	\$ 131.17	\$ 150.00
Dues & Subscriptions (Mailings/Meeting Rental)	\$ 340.00	\$ 340.00	\$ 225.00	\$ 200.00
Bank Charges/CC Fees	\$ -	\$ 440.00	\$ 55.13	\$ 500.00
Total:	<u>\$ 5,615.00</u>	<u>\$ 5,615.00</u>	<u>\$ 5,965.14</u>	<u>\$ 3,404.00</u>
TOTAL OPERATING EXPENSES:	<u>\$ 24,215.00</u>	<u>\$ 24,215.00</u>	<u>\$ 19,105.04</u>	<u>\$ 18,904.00</u>
Reserves:				
Fence	\$ 250.00	\$ 250.00	\$ 250.00	\$ 500.00
Drainage - Bio Area	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00
Monuments & Signage	\$ 100.00	\$ 100.00	\$ 100.00	\$ 250.00
Street Trees	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00
Total:	<u>\$ 1,300.00</u>	<u>\$ 1,300.00</u>	<u>\$ 1,300.00</u>	<u>\$ 1,700.00</u>
TOTAL EXPENSES:	<u>\$ 25,515.00</u>	<u>\$ 25,515.00</u>	<u>\$ 20,405.04</u>	<u>\$ 20,604.00</u>
NET SURPLUS (Deficit)	<u>\$ (665.00)</u>	<u>\$ (665.00)</u>	<u>\$ 2,946.22</u>	<u>\$ 3,896.00</u>

RESERVE BALANCES	LAST	EXPECTED	REPLACE	FUND	TO BE	REMAINING
Reserves:	COMPLETED	LIFE	COST	BALANCE	FUNDED	LIFE
Fence	2016	20	\$ 10,000.00	\$ 1,500.00	8,500.00	17
Drainage - Bio Area	2016	20	\$ 16,000.00	\$ 2,400.00	13,600.00	17
Monument Signage	2016	30	\$ 7,500.00	\$ 300.00	7,200.00	27
Street Trees	2019	20	\$ 3,000.00	\$ 450.00	2,550.00	19
Totals			\$ 36,500.00	\$ 4,650.00	\$ 31,850.00	