

**HOA - 2021 OPERATING BUDGET REPORT -Rev 10 05/31/2021**

	<b>INTERNAL FINANCIAL NUMBERS</b>	<b>PRIOR YEAR 2020 BUDGET</b>	<b>YEAR TO DATE AS OF 12/31/2020</b>	<b>NOTES / COMMENTS 2020</b>	<b>BUDGET 2021</b>	<b>YEAR TO DATE AS OF 05/31/2021</b>	<b>NOTES / COMMENTS 2021</b>
INCOME							
HOA dues-\$750		\$96,000.00	\$97,200.00		\$96,000.00	\$95,327.49	
Dry storage-\$50		\$1,200.00	\$1,000.00	4 residents delinquent on payments	\$1,200.00	\$1,000.00	3 residents have not paid as of this date
New homeowner's initial assessment \$500 / yr		\$7,500.00	\$9,000.00	based on the # of new homeowners in 2020	\$0.00	\$500.00	No new home owners need to return to resident
Unapplied Income						\$750.00	Money received but not deposited yet
<b>TOTAL DUES</b>		<b>\$104,700.00</b>	<b>\$107,200.00</b>		<b>\$97,200.00</b>	<b>\$97,577.49</b>	
OTHER INCOME							
Interest-Bank		\$150.00	\$150.51		\$150.00	\$15.31	
Int-late fees		\$100.00	\$36.13		\$50.00	\$79.30	
<b>TOTAL INCOME</b>		<b>\$104,950.00</b>	<b>\$107,386.64</b>		<b>\$97,400.00</b>	<b>\$97,672.10</b>	
EXPENSES							
ACCOUNTING							
Tax Prep	6351	\$335.00	\$300.00		\$335.00	\$250.00	
Tax	6430	\$2,000.00	\$984.94		\$2,000.00		
Reserve and Audit	6352	\$0.00	\$2,827.00	HOA'S FIRST Replacement Reserve Report (repeat in 2024)	\$0.00		plan for 2022 \$3000 HOA'S FIRST AUDIT
Bank Fees	6353		<b>-\$5.00</b>				
<b>TOTAL</b>		<b>\$2,335.00</b>	<b>\$4,106.94</b>		<b>\$2,335.00</b>	<b>\$250.00</b>	
COMMITTEE supplies /documents etc	6521	\$500.00	\$0.00		<b>\$500.00</b>		includes \$100.00 for election buddy
INSURANCE							
Liability Injuries	6440	\$2,200.00	\$2,378.27		\$2,200.00	\$2,834.54	
Officers/Directors	6433	\$2,000.00	\$1,809.00		\$2,000.00	\$1,812.00	
<b>TOTAL</b>		<b>\$4,200.00</b>	<b>\$4,187.27</b>		<b>\$4,200.00</b>	<b>\$4,646.54</b>	\$446.54 additional insurance for storage lot additional added end of 2020
IRRIGATION	6566	\$3,200.00	\$2,417.48		<b>\$2,500.00</b>		Sposato Contract
LANDSCAPING							
Maintenance	6528	\$17,000.00	\$25,367.38	RSA to extend buffer in front of pool and front entrance \$3924.00	\$19,686.00	\$8,367.85	Sullivan contract extra \$220 for tree trimming
Spray/Fertilize	6578				\$300.00		

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TOTAL		\$17,000.00	\$25,367.38		\$19,686.00	\$8,367.85	
Board & homeowner meeting Venue cost and/or donations	6022	\$100.00	\$250.00	Oct 15th meeting in Selbyville fire house	\$1,000.00	\$250.00	\$250 per meeting
Office Supplies Board handouts etc.	6311	\$700.00	\$791.99	Quick books	\$500.00		For handouts done by seascape for meeting and Quick books
PONDS & FOUNTAINS							
PONDS & FOUNTAINS (Envirotech aquatic management program	6529	\$9,800.00	\$5,027.00		\$5,148.00	\$2,619.08	Envirotech year 1
Maintenance (fountains / aerators)	6531	\$1,500.00	\$0.00		\$3,000.00		\$1440 for aerators 1 & 2 this year rest for repairs
Maintenance Pond	6570		\$2,289.44		\$3,000.00		Aquatic herbicide
TOTAL		\$11,300.00	\$7,316.44		\$11,148.00	\$2,619.08	
PROPERTY MANAGEMENT (SeaScape)	6320	\$14,336.00	\$16,319.37		\$17,157.12	\$7,183.50	contract same as 2020, 1.5% raise in 2022
Collections	6565					(\$140.00)	Late Fees
TOTAL						\$7,043.50	
RECREATIONAL							
Club house	6522	\$650.00	\$112.47		\$2,000.00		roof repairs and ventilation
Pool maintenance	6554	\$400.00	\$2,640.48	new pump motor	\$440.00	\$225.00	
Pool - Mgmt	6530	\$4,500.00	\$3,700.00		\$4,000.00	\$1,350.00	pool side contract
Furniture	6556	\$150.00	\$0.00	No furniture bought this season	\$150.00		
Security - (key system)	6553	\$500.00	\$0.00		\$500.00		
Janitorial	6569	\$2,700.00	\$0.00	Bathrooms closed all season because of	\$2,727.00		
Other	6539				\$1.00		
TOTAL		\$8,900.00	\$6,452.95		\$9,818.00	\$1,575.00	
REPAIRS & MAINTENANCE (none Pool related)	6560	\$5,000.00	\$13,293.92	Entrance raceway transformer and new lights \$9032	\$5,000.00	\$1,093.85	Dec -lot spray \$200.00 dis swing and dump \$100 Electrical work \$793.85
UTILITIES							
Web Site	6536	\$200.00	\$19.00		\$240.00	\$135.54	Paid to Web Master
Street lights	6542	\$10,500.00	\$10,407.18		\$11,500.00	\$4,679.56	

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Water (non-pool)	6543	\$700.00	\$934.59		\$700.00	\$442.10	
Water/ Sewer	6544	\$0.00	\$0.00		\$0.00		
Electric - Club	6546	\$2,300.00	\$978.91		\$2,300.00	\$177.81	
Elec - irrigation	6547	\$388.00	\$304.75		\$400.00	\$118.37	
Electric - Ponds	6549	\$7,000.00	\$8,626.37		\$7,500.00	\$3,521.90	
TOTAL		\$21,088.00	\$21,270.80		\$22,640.00	\$9,075.28	
TOTAL OPERATING EXPENSES		\$88,459.00	\$101,774.54		\$96,484.12	\$34,721.22	
YEAR END NET OPERATING INCOME		\$16,491.00	\$5,612.10		\$915.88	\$62,950.88	
impact to balance sheet							
PNC #6900 RESERVES ACCOUNT		\$10,000	\$10,000		\$10,000.00	\$0.00	RESTRICTED RESERVES ACCOUNT Transfer from Checking on April 1st each yr.
PNC #6901 CHECKING ACCOUNT		\$6,491.00	\$4,387.90		\$9,084.12	\$62,950.88	PNC -checking account
TOTAL OPERATING COST + TRANSFERS TO and from HOA ASSET ACCOUNTS		\$104,950.00	\$107,386.64	Equal to total income	\$97,400.00	\$28,229.66	
YEAR END - NET OPERATING INCOME		\$0.00	\$0.00		\$0.00		