

Billy Creek Lot Owners' Association, Inc.
Approved Budget
For Year January 1, 2021 Through December 31, 2021

	Approved 2020 Budget	Actual Jan-Dec 2020	Approved 2021 Budget
Income			
Member Fees	\$101,556.03	\$103,176.44	\$108,750.00
Interest Income			
Miscellaneous Income (Hurricane Insurance)			
Transfer from Reserve			
Total Income	\$101,556.03	\$103,176.44	\$108,750.00
Expenses			
Accounting/Tax Preparation	\$2,500.00	\$3,125.00	\$5,000.00
Bad Debt	\$3,000.00	\$0.00	\$0.00
Office Expenses/Bank Charges	\$1,500.00	\$1,165.46	\$1,200.00
Legal Fees	\$2,000.00	\$949.40	\$6,000.00
Taxes, Fees, Permits	\$61.25	\$61.25	\$61.25
Management Fees	\$9,000.00	\$9,000.00	\$9,000.00
Landscape Maintenance & Improvement	\$37,000.00	\$34,159.52	\$39,293.97
Individual Property Maintenance Compliance	\$3,600.00	\$0.00	\$3,600.00
Ditch/Lake/Preserve Maintenance	\$20,000.00	\$19,780.00	\$21,000.00
Entry/Fences/Signs/Irrigation	\$5,000.00	\$7,007.01	\$5,000.00
Drainage	\$2,700.00	\$0.00	\$2,700.00
Water	\$1,000.00	\$809.76	\$1,000.00
Electricity	\$1,000.00	\$330.85	\$1,000.00
Insurance	\$6,700.00	\$7,166.76	\$7,400.00
Reserve Transfer (Contingency)	\$6,494.78	\$6,494.78	\$6,494.78
State Tax		\$3,888.93	
US Income Tax			
Total Expenses	\$101,556.03	\$93,938.72	\$108,750.00
Net Income (Loss) Before Taxes	0.00	9,237.72	0.00

Approved 2021 Fee Assessment @ \$59.00 per 1/10th Acre

		Sq. Ft.	Fees
2021 Members Fee Assessment	\$59.00	8,029,205	\$108,750.00

Billy Creek Lot Owners Association
Approved Reserve Schedule
For Year January 1, 2021 Through December 31, 2021

	Replacement	Projected Balance	Est	Remain	Cost
	Cost	12/31/2020	Life	Life	Per Year
Drainage	\$20,000.00	\$13,685.84	7	4	\$1,578.54
Emergency/Storm Fund	\$15,000.00	\$4,920.00	10	9	\$1,120.00
General Reserve	\$40,009.60	\$40,009.60	10	1	\$0.00
Signs	\$60,000.00	\$7,290.23	25	24	\$2,196.24
Irrigation Pumps	\$8,000.00	\$1,000.00	8	7	\$1,000.00
Irrigation Wells	\$12,000.00	\$600.00	20	19	\$600.00
Total Reserves	\$155,009.60	\$67,505.67			\$6,494.78