

Billy Creek Lot Owners' Association, Inc.
Approved Budget
For Year January 1, 2020 Through December 31, 2020

	Approved 2019 Budget	Actual Jan-Dec 2019	Approved 2020 Budget
Income			
Member Fees	\$97,561.25		\$101,556.03
Interest Income			
Miscellaneous Income (Hurricane Insurance)			
Transfer from Reserve			
Total Income	\$97,561.25	\$0.00	\$101,556.03
Expenses			
Accounting/Tax Preparation	\$2,500.00	\$2,750.00	\$2,500.00
Bad Debt	\$3,000.00	\$0.00	\$3,000.00
Office Expenses/Bank Charges	\$1,500.00	\$1,364.07	\$1,500.00
Legal Fees	\$2,000.00	\$1,108.68	\$2,000.00
Taxes, Fees, Permits	\$61.25	\$61.25	\$61.25
Management Fees	\$8,400.00	\$9,000.00	\$9,000.00
Landscape Maintenance & Improvement	\$37,000.00	\$34,999.92	\$37,000.00
Individual Property Maintenance Compliance	\$3,600.00	\$3,600.00	\$3,600.00
Ditch/Lake/Preserve Maintenance	\$20,000.00	\$22,330.00	\$20,000.00
Entry/Fences/Signs/Irrigation	\$5,000.00	\$43,926.11	\$5,000.00
Drainage	\$2,700.00	\$2,700.00	\$2,700.00
Water	\$1,000.00	\$723.02	\$1,000.00
Electricity	\$1,000.00	\$321.77	\$1,000.00
Insurance	\$3,000.00	\$7,590.69	\$6,700.00
Reserve Transfer (Contingency)	\$6,800.00	\$3,811.82	\$6,494.78
State Tax			
US Income Tax			
Total Expenses	\$97,561.25	\$134,287.33	\$101,556.03
Net Income (Loss) Before Taxes	0.00	(134,287.33)	0.00

Approved 2020 Fee Assessment @ \$55.10 per 1/10th Acre

	\$55.10	Sq. Ft.	Fees
2020 Members Fee Assessment		8,029,205	\$101,556.03

Billy Creek Lot Owners Association
Approved Reserve Schedule
For Year January 1, 2020 Through December 31, 2020

	Replacement Cost	Projected Balance 12/31/2019	Est Life	Remain Life	Cost Per Year
Drainage	\$20,000.00	\$12,107.30	7	5	\$1,578.54
Emergency/Storm Fund	\$15,000.00	\$3,800.00	10	10	\$1,120.00
General Reserve	\$40,000.00	\$40,000.00	10	1	\$0.00
Signs	\$60,000.00	\$5,093.99	25	25	\$2,196.24
Irrigation Pumps	\$8,000.00	\$0.00	8	8	\$1,000.00
Irrigation Wells	\$12,000.00	\$0.00	20	20	\$600.00
Total Reserves	<u>\$155,000.00</u>	<u>\$61,001.29</u>			<u>\$6,494.78</u>