

Saddlewood Foundation Inc. Approved Budget CY 2021

This budget was approved at the directors meeting on 10 April 2021

REVENUE	Allocated	
HOA Dues	\$ 7,000	140 properties at \$50
Fines, Leins Back Dues	\$ 250.00	One lien in place
Bank Interest	\$ -	Greater than zero but
Transfer fees	\$ 450.00	(Actuals and anticipat
Miscellaneous	\$ -	None identified as of :
Total Revenue	\$ 7,700	

EXPENSES	Allocated	Notes
Activities and Meetings	\$ 400	1
Attorney	\$ 1,500	2
Safe Deposit box	\$ 45	3
Secretary of State	\$ 30	4
Leins	\$ 50	5 One lien in effect
Insurance	\$ 1,700	6
Repairs mainteance	\$ 500	7 Same as last yer - but
Office Supplies / Mailings	\$ 400	8
Electricity	\$ 4,100	9
Team Rubicon support	\$ 400	10
Tree Removal / Fire mitigation	\$ 3,500	11
Total Expenses	\$ 12,625	

Budget Differences Expenses minus Revenue

Net budget deficit **\$ 4,925**

Notes

- 1 Facility rental for HOA meetings (if available)
- 2 Planning for services (HOA did not have expenses in CY2020)
- 3 Expected based on previous actuals
- 4 Online documentation due June 2021
- 5 One lien placed and remaining unresolved as of 10 April 2021
- 6 Insurance due in June 2021
- 7 Minimal estimate. No new issues identified. Mailbox kiosk / storage shed repainted in 20
- 8 Direct cost of mailing is \$100 per mailing, \$200 if return envelopes provided
- 9 Estimate for 2021 based on prior year payments (does not include rate increase)
- 10 Anticipated mitigation event in spring 2021
- 11 Increase allocation to accommodate fire mitigation event

Budget deficit will require access to non income funds existing within current HOA Accounts