

# 2020 Budget Review and 2021 Budget

Dave's View at Martin's Bluff HOA		CY 2020 Budget	CY 2020 Actuals	CY 2021 Proposed
<b>Ordinary Income and Expenses</b>				
<b>Operational Income</b>				
	Balance Brought Fwd. to CY 2021	\$29,013	---	\$8,268
	Projected Annual HOA Dues	\$27,060	\$27,538	\$30,450
	Projected ARC Application Fees	\$500	\$1,750	\$1,000
	Projected Title Admin. Fees	\$200	\$1,000	\$200
	<b>Total Income</b>	<b>\$56,773</b>	<b>\$30,288</b>	<b>\$39,918</b>
<b>Reserve Fund Requirements</b>				
	Phase 1 Maintenance Reserve per MOU	\$4,456	\$4,456	\$12,600
	Phases 2 & 3 Maintenance Reserve	\$24,600	\$24,896	\$25,200
	<b>Total</b>	<b>\$29,056</b>	<b>\$29,352</b>	<b>\$37,800</b>
NOTE: Total Phase 2 & 3 Reserve funds will be \$50,096 by end of 2021.				
<b>Expenses</b>				
	WA License (CY 2019 Paid)	\$10	\$10	\$10
	D&O & GL Insurance (CY 2020 - \$1,500 Committed)	\$1,500	\$1,360	\$1,400
	Professional Fees (Legal)	\$1,000	\$2,092	\$2,500
	Asphalt Saw-cut and Replace Sections	\$13,491	0	\$12,000
	Civil Engineer Contract for Intersection & Road Repairs	\$0	0	\$0
	Road Seal Coating	\$30,599	\$31,050	\$0
	Ditches, Easements & Pond	\$6,000	\$0	\$6,000
	Snow Removal	\$500	\$0	\$500
	<b>Subtotal</b>	<b>\$53,100</b>	<b>\$34,512</b>	<b>\$22,410</b>

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Expenses (Cont'd)		CY 2020 Budget	CY 2020 Actuals	CY 2021 Proposed
	Phase 1 Reimbursement:			
	Entrance Landscaping, Water & Utilities	\$2,851	\$2,323	\$2,500
	Repairs and Upgrades	\$285	\$132	\$200
	Repairs and seal coating of DVD & Dalyn Ct.	\$8,490	\$15,485	\$0
	Phase 1 Reimbursables Maint. Reserve	\$0	\$0	\$12,600
	10% Reserve Fund Allocation	\$0	\$0	\$270
	<b>Subtotal</b>	<b>\$11,626</b>	<b>\$17,940</b>	<b>\$15,570</b>
	<b>Misc.</b>			
	Reimbursables			
	Dropbox Renewal	\$110	\$0	\$0
	Office Supplies & Reimbursables	\$50	\$208	\$200
	Postage & Delivery	\$50	\$22	\$22
	PO Box Rental	\$56	\$56	\$58
	ZOOM Business Acct	\$0	\$0	\$150
	Rent Deposits (Community Ctr.)	\$50	\$0	\$0
	Contingencies	\$450	\$450	\$250
	<b>Subtotal</b>	<b>\$766</b>	<b>-\$273</b>	<b>\$680</b>
	<b>Total Expenses</b>	<b>\$65,492</b>		<b>\$38,660</b>
	<b>Net Income</b>			<b>\$1,258</b>

# 2021 Approved Budget

- Annual assessment increase from \$660 to \$725.
- Money is set aside to collect for a 2" overlay of Dave's View Dr. in Phase 1 in 2025 at a cost of \$1.75/sq.ft.
- \$12,000 allocated for cut-ups and asphalt repair.
- \$6,000 allocated for maintenance of the storm water pond
- \$37,800 placed in the Reserve Funds for future road maintenance.
- Operational (checkbook) balance on hand at the end of the year would be \$1,258.