

**TWO FORTY ASSOCIATION INC.
2021 BUDGET FOR DISCUSSION**

HOA DUES	\$350/month x 52 units x 12 months	\$218,400
Savings/Reserve fund	\$50/month x 52 units x 12 months	(31,200)
EXPENSES:		
ADMINISTRATIVE		
Management Fees-Financial	\$312 x 12 months	\$3,744
On-Site Management Fees	\$1,000 x 12 months	12,000
		<u>\$15,744</u>
GROUNDS		
Mowing/Landscaping		\$15,000
Dog Park and Cabana		200
		<u>\$15,200</u>
MAINTENANCE		
Building Repair and Maintenance		\$7,000
Fence Repairs		2,000
Pest Control		3,416
		<u>\$12,416</u>
OPERATIONS		
HOA Meetings		\$300
Annual Memberships & Subscriptions		675
Legal Fees		5,000
SmartPay Portal Fees	\$85 x 12 months	1,020
Office Cell Phone	\$66 x 12 months	792
Office Supplies		2,000
Postage and Copies		800
		<u>\$10,587</u>
INSURANCE		
		\$50,000
UTILITIES		
OG&E		\$3,200
Trash		4,200
Water		27,000
		<u>\$34,400</u>
LOAN PAYMENTS		
	\$2,151.14 x 12 months	<u>\$25,814</u>
TOTAL EXPENSES		
		<u>\$164,161</u>
		\$23,039