

Garden Oaks Court HOA Income Statements		2020 Budget	Assumptions
<b>Assets</b>			
Cash - Bank	\$	8,677	
Savings Account	\$	55,140	
Commercial Deposits	\$	-	
Other Assets	\$	5,000	Gate. Controller, Lighting
HOA Common Areas	\$	3,700	
<b>Total Assets</b>	\$	<b>72,517</b>	
<b>Income</b>			
Transfer Income	\$	500	5 per yr @ 100 ea.
Special Assesments			
Parking Resident Monthly	\$	2,880	8 SEVP tags averaged
Parking Temp	\$	250	20% less than last year
Penalties and Interest	\$	300	
Replacement Fees	\$	120	
Interest Income	\$	50	
HOA Dues	\$	98,820	61 homes x \$ 135
<b>Total Revenues</b>	<b>\$</b>	<b>102,920</b>	
<b>Expenses</b>			
Electric	\$	900	Vendor change to this reduced cost
Web Site Dues	\$	828	3 YR Subs.: due May 2020 (5 yr \$1200)
Garbage	\$	15,620	annual Fee = \$ 1301.66*12
Maintenance			
Fountain Maint.	\$	1,720	Monthly Maintenance \$110 plus misc.
Lighting Main.	\$	400	Unscehduled Repairs
Gate Maintenance	\$	1,000	Unscehduled Repairs
Insurance	\$	2,000	Annual
L&AD	\$	400	Misc Projects
Legal/Accounting	\$	350	Annual
Landscaping	\$	21,564	Monthly maintenance 1797 ea
Lighting	\$	200	Repairs
Meals & Entertainment	\$	100	
Misc. Repairs	\$	500	Unscheduled Repairs
Misc Repair Parts	\$	500	Unscheduled Repairs
Miscellaneous	\$	500	
<b>Non-Recurring Expenses</b>	<b>\$</b>	<b>2,500</b>	budget unplanned issues ie. Plumbing
Office Supplies	\$	50	
Phone (gate wireless)	\$	660	Monthly @ \$ 55
Printing & Reproduction	\$	200	
Property Management	\$	15,552	Monthly
Transfer Fees	\$	250	5 per yr @ 50 ea.
PropMgmt Expenses	\$	800	Unscdeduled

Property Taxes	\$ 150	annual
Security	\$ 330	2 x Garage Sales
Social	\$ 400	Welcome gifts and events
Sprinkler	\$ 500	Repairs
<b>Water</b>	<b>\$ 38,400</b>	<b>inc. monthly average about \$3200</b>
		This appears to be growing as a function of increase in # of Children
<b><u>Total Expenses</u></b>	<b><u>\$ 106,374</u></b>	
Landscape and Irrigation Improvements	<b><u>\$ 8,000</u></b>	anticipated cost upgrading landscaping.
<b><u>Net Income</u></b>	<b><u>\$ (11,454)</u></b>	