

Hannah Ridge Homeowners Association Budget for 2020

	Budget	
Category	2020	Comments
<u>Income:</u>		
Assessment Income (\$472 per year)	99,120	Homes as of 12/31/19 + 24 closings in 2020
Assessments on vacant lots	3,572	(76) lots at \$47.00 per year
Late Fees Income	1,000	
Landscape Assurance Deposits	24,000	(24) homes at \$1000
Working Capital (W/C)	22,656	(24) closings @ \$944
Total Income	150,348	
<u>Expenses:</u>		
Accounting Fees/Income Tax Prep	500	
Administration Costs	3,000	Postage, copies & newsletters
Insurance	1,250	General Liability & D/O coverage
Landscape Assurance Review Fees	7,200	\$300 per home, paid to NES
Landscape Assurance Deposit Refund	16,800	\$700 per home refunded to Owner
Legal-Collection/Bad Debt Expense	1,000	
Landscape Maintenance	13,500	
Management Fees	20,160	\$8.00 per door
Misc./Contingency		
Social	5,000	
Trash Removal	30,240	\$12.00 per home per month
Property taxes on common areas	6,000	
Utilities	18,000	
Website	500	
Snow Removal	3,000	
Reserves	6,000	\$500 per month
Total Administrative Expenses	132,150	
NET OPERATION INCOME	0	