

Hannah Ridge Homeowners Association Budget for 2019

| Category | Budget 2019 | Comments |
|--------------------------------------|----------------|---|
| Income: | | |
| Assessment Income (\$472 per year) | 53,292 | 100 homes + (24) prorated 2018 closings |
| Assessments on vacant lots | 2,820 | (60) 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 | 103,768 | |
| Expenses: | | |
| Accounting Fees/Income Tax Prep | 500 | |
| Administration Costs | 3,000 | Postage, copies & newsletters |
| Insurance | 1,000 | 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 | 12,000 | |
| Management Fees | 10,656 | \$8.00 per door |
| Misc./Contingency | 1,256 | |
| Social | 5,000 | |
| Trash Removal | 17,856 | \$12.00 per home per month |
| Utilities | 18,000 | |
| Website | 500 | |
| Snow Removal | 3,000 | |
| Reserves | 6,000 | \$500 per month |
| Total Administrative Expenses | 103,768 | |
| NET OPERATION INCOME | 0 | |