

## 2021 HOA Budget

Description	2019 Actual	2020 Budget	October 2020 To Date	2020 Estimate	2021 Budget
<b>Homeowner Dues</b>	\$ 1,694	\$ 1,694	\$ 1,694	\$ 1,694	\$ 1,850
<b>Spectrum Contract</b>	\$ -	\$ 82	\$ 82	\$ 82	\$ 540
<b>Income</b>					
Annual Dues	\$ 157,542	\$ 157,542	\$ 157,542	\$ 157,542	\$ 172,050
Cable income	\$ -	\$ 7,216	\$ 7,216	\$ 7,216	\$ 47,520
<b>Total Income</b>	\$ 157,542	\$ 164,758	\$ 164,758	\$ 164,758	\$ 219,570
<b>Expenses</b>					
Misc. Pool/Equipment Repairs	\$ 1,071	\$ 8,500	\$ 7,778	\$ 8,000	\$ 8,500
Pool Supplies & Chemicals	\$ 1,602	\$ 2,500	\$ 1,581	\$ 1,915	\$ 2,500
Contract Pool Maintenance	\$ 5,013	\$ 6,000	\$ 4,165	\$ 4,900	\$ 5,000
Club House Maintenance	\$ 9,608	\$ -	\$ -	\$ -	\$ -
General Maintenance & Materials	\$ 1,809	\$ 10,000	\$ 8,275	\$ 10,000	\$ 15,000
Road Maintenance	\$ 1,800	\$ 2,000	\$ 1,200	\$ 1,200	\$ 1,000
Marina Maintenance	\$ 1,681	\$ 5,000	\$ 16,545	\$ 18,000	\$ 10,000
Fire Prevention Syst-Inspection	\$ -	\$ 100	\$ 103	\$ 103	\$ 100
Misc. Landscaping	\$ 1,669	\$ 2,800	\$ -	\$ 500	\$ 3,000
Flowers	\$ -	\$ -	\$ -	\$ -	\$ -
Pinestraw/Mulch	\$ -	\$ 3,200	\$ -	\$ -	\$ 3,200
Contract Landscape Maintenance	\$ 9,600	\$ 11,000	\$ 6,420	\$ 8,800	\$ 9,600
Plant & Tree Replacement	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Irrigation Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Tree Removal/Maintenance	\$ -	\$ -	\$ 700	\$ 700	\$ -
Pest Control	\$ 150	\$ 300	\$ -	\$ 75	\$ 300
Misc. Expense-Operating	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Repair &amp; Maintenance Expenses</b>	\$ 34,003	\$ 51,400	\$ 46,767	\$ 54,193	\$ 68,200
Office Supplies	\$ 1,376	\$ 400	\$ 74	\$ 90	\$ 250
Printing/Copies	\$ -	\$ 500	\$ 1,016	\$ 1,250	\$ 900
Postage	\$ -	\$ 500	\$ 334	\$ 400	\$ 500
Legal Services	\$ 4,268	\$ 2,500	\$ -	\$ 1,500	\$ 1,000
Accounting Services	\$ 101	\$ 1,000	\$ 450	\$ 450	\$ 500
Management Services	\$ 9,880	\$ 9,300	\$ 7,750	\$ 9,300	\$ 9,300
Community Website	\$ 450	\$ -	\$ -	\$ -	\$ -
Insurance Expense	\$ -	\$ 1,000	\$ 1,206	\$ 1,206	\$ 1,200
Hazard Insurance Expense	\$ 2,546	\$ 2,000	\$ 1,708	\$ 1,708	\$ 2,000
Marina Insurance Expense	\$ 16,606	\$ 16,606	\$ 16,319	\$ 20,000	\$ 20,200
D & O Insurance Expense	\$ 1,472	\$ 1,800	\$ 1,472	\$ 1,472	\$ 1,620
BOD/Annual Meeting Expense	\$ -	\$ 50	\$ -	\$ -	\$ 100
Residents Social Activities	\$ 99	\$ 400	\$ -	\$ 150	\$ 400
General & Administrative Expenses	\$ -	\$ 500	\$ 632	\$ 750	\$ 500
Federal Income Taxes	\$ 116	\$ -	\$ 555	\$ 555	\$ 600
State Income Taxes	\$ -	\$ -	\$ 47	\$ 47	\$ 50
<b>Total General &amp; Administrative Expenses</b>	\$ 36,914	\$ 36,556	\$ 31,563	\$ 38,878	\$ 39,120
Electricity	\$ 10,819	\$ 12,000	\$ 7,228	\$ 8,800	\$ 12,000
Water & Sewer	\$ 647	\$ 700	\$ 552	\$ 665	\$ 700
Trash Removal	\$ 338	\$ 450	\$ 583	\$ 625	\$ 800
Cable Contract	\$ -	\$ 7,216	\$ (7,163)	\$ 7,216	\$ 48,060
Telephone/Telephone Lines	\$ 662	\$ 660	\$ 252	\$ 500	\$ 120
<b>Total Utilities</b>	\$ 12,466	\$ 21,026	\$ 1,452	\$ 17,806	\$ 61,680
<b>Operating Expenses</b>	\$ 83,383	\$ 108,982	\$ 79,782	\$ 110,877	\$ 169,000
<b>Sub-total</b>	\$ 74,159	\$ 55,776	\$ 84,976	\$ 53,881	\$ 50,570
<b>Reserves</b>					
Addition to Capital Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Addition to Dredging Reserves	\$ 18,000	\$ -	\$ -	\$ -	\$ 18,000
Addition to Assets Reserves	\$ 48,000	\$ 51,500	\$ 51,500	\$ 51,500	\$ 60,000
Insurance Deductible Assessments	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 2,000
<b>Reserves</b>	\$ 76,000	\$ 61,500	\$ 61,500	\$ 61,500	\$ 80,000
<b>Net Income / (Loss)</b>	\$ (1,841)	\$ (5,724)	\$ 23,476	\$ (7,619)	\$ (29,430)
<b>Contingency Reserve</b>	\$ 53,796	\$ 48,072	\$ 77,272	\$ 46,177	\$ 16,747
<b>Reserves (Total)</b>					
<b>Dredging</b>	\$ 46,000	\$ 46,000	\$ 46,000	\$ 46,000	\$ 64,000
<b>Insurance Deductible</b>	\$ 40,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 52,000
<b>Fixed Assets</b>	\$ 100,000	\$ 151,500	\$ 151,500	\$ 151,500	\$ 211,500
<b>Special Assessment</b>	\$ 139,500	\$ 232,500	\$ 232,500	\$ 232,500	
<b>Carryover from Pier</b>	\$ 19,172	\$ -	\$ -	\$ -	
<b>Expenses (estimated)</b>	\$ -	\$ 385,500	\$ 52,500	\$ 385,500	
<b>Net at End</b>	\$ 158,672	\$ 5,672	\$ 338,672	\$ 5,672	