

2022 HOA Budget

Description	2020 Actual	2021 Budget	October 2021 To Date	2021 Estimate	2022 Budget
Homeowner Dues	\$ 1,694	\$ 1,850	\$ 1,850	\$ 1,850	\$ 1,850
Spectrum Contract	\$ 82	\$ 540	\$ 540	\$ 540	\$ 570
Income					
Annual Dues	\$ 157,542	\$ 172,050	\$ 172,050	\$ 172,050	\$ 172,050
Cable income	\$ 24,816	\$ 46,980	\$ 46,980	\$ 46,980	\$ 49,590
Total Income	\$ 182,358	\$ 219,030	\$ 219,030	\$ 219,030	\$ 221,640
Expenses					
Misc. Pool/Equipment Repairs	\$ 7,778	\$ 8,500	\$ 9,064	\$ 15,500	\$ 3,000
Pool Supplies & Chemicals	\$ 1,870	\$ 2,500	\$ 2,530	\$ 2,700	\$ 2,500
Contract Pool Maintenance	\$ 5,005	\$ 5,000	\$ 4,640	\$ 5,500	\$ 6,000
Club House Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -
General Maintenance & Materials	\$ 8,524	\$ 15,000	\$ 9,063	\$ 10,000	\$ 10,000
Road Maintenance	\$ 1,200	\$ 1,000	\$ -	\$ 500	\$ 1,000
Marina Maintenance	\$ 16,545	\$ 10,000	\$ 213	\$ 10,000	\$ 12,000
Fire Prevention Syst-Inspection	\$ 103	\$ 100	\$ -	\$ 100	\$ 100
Misc. Landscaping	\$ 268	\$ 3,000	\$ -	\$ 500	\$ 1,000
Flowers	\$ -	\$ -	\$ -	\$ -	\$ -
Pinestraw/Mulch	\$ -	\$ 3,200	\$ 700	\$ 1,400	\$ 3,400
Contract Landscape Maintenance	\$ 8,820	\$ 9,600	\$ 7,200	\$ 9,600	\$ 10,200
Plant & Tree Replacement	\$ -	\$ 5,000	\$ -	\$ -	\$ -
Irrigation Maintenance	\$ -	\$ 5,000	\$ -	\$ -	\$ -
Tree Removal/Maintenance	\$ 700	\$ -	\$ -	\$ 700	\$ -
Pest Control	\$ -	\$ 300	\$ 150	\$ 225	\$ 300
Misc. Expense-Operating	\$ 155	\$ -	\$ -	\$ -	\$ -
Total Repair & Maintenance Expenses	\$ 50,968	\$ 68,200	\$ 33,559	\$ 56,725	\$ 49,500
Office Supplies	\$ 162	\$ 250	\$ 289	\$ 400	\$ 400
Printing/Copies	\$ 1,029	\$ 900	\$ 660	\$ 900	\$ 900
Postage	\$ 353	\$ 500	\$ 405	\$ 500	\$ 500
Legal Services	\$ 1,594	\$ 1,000	\$ 6,061	\$ 7,000	\$ 1,000
Accounting Services	\$ 450	\$ 500	\$ 450	\$ 450	\$ 500
Management Services	\$ 9,300	\$ 9,300	\$ 7,750	\$ 9,300	\$ 9,300
Community Website	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance Expense	\$ 1,206	\$ 1,200	\$ 278	\$ 278	\$ 300
Hazard Insurance Expense	\$ 1,708	\$ 2,000	\$ 1,763	\$ 1,763	\$ 2,000
Marina Insurance Expense	\$ 18,133	\$ 20,200	\$ 19,040	\$ 21,500	\$ 22,220
D & O Insurance Expense	\$ 1,472	\$ 1,620	\$ 1,472	\$ 1,472	\$ 1,620
BOD/Annual Meeting Expense	\$ -	\$ 100	\$ -	\$ -	\$ 100
Residents Social Activities	\$ -	\$ 400	\$ 174	\$ 200	\$ 400
General & Administrative Expenses	\$ 662	\$ 500	\$ 175	\$ 350	\$ 500
Federal Income Taxes	\$ 555	\$ 600	\$ 826	\$ 826	\$ 450
State Income Taxes	\$ 47	\$ 50	\$ 71	\$ 71	\$ 50
Total General & Administrative Expenses	\$ 36,671	\$ 39,120	\$ 39,415	\$ 45,010	\$ 40,240
Electricity	\$ 8,737	\$ 12,000	\$ 9,250	\$ 11,000	\$ 12,000
Water & Sewer	\$ 607	\$ 700	\$ 564	\$ 700	\$ 700
Trash Removal	\$ 584	\$ 800	\$ 572	\$ 625	\$ 800
Cable Contract	\$ 16,379	\$ 48,060	\$ 39,264	\$ 47,520	\$ 50,165
Telephone/Telephone Lines	\$ 252	\$ 120	\$ 115	\$ 120	\$ 155
Total Utilities	\$ 26,559	\$ 61,680	\$ 49,764	\$ 59,985	\$ 63,821
Operating Expenses	\$ 118,499	\$ 169,000	\$ 122,723	\$ 131,720	\$ 133,841
Sub-total	\$ 68,160	\$ 50,030	\$ 96,292	\$ 57,310	\$ 68,079
Reserves					
Addition to Capital Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
Addition to Dredging Reserves	\$ -	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000
Addition to Assets Reserves	\$ 51,500	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000
Insurance Deductible Assessments	\$ 10,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ -
Reserves	\$ 61,500	\$ 80,000	\$ 80,000	\$ 80,000	\$ 78,000
Net Available (Loss)	\$ -	\$ -	\$ -	\$ -	\$ -
Contingency Reserve	\$ 50,090	\$ 20,120	\$ 66,382	\$ 27,400	\$ 17,479
Reserves (Total)					
Dredging	\$ 47,559	\$ 65,559	\$ 65,559	\$ 65,559	\$ 83,559
Insurance Deductible	\$ 51,145	\$ 53,145	\$ 53,145	\$ 53,145	\$ 53,145
Fixed Assets	\$ 154,667	\$ 214,667	\$ 214,667	\$ 214,667	\$ 274,667
Special Assessment	\$ 372,000	\$ 144,844	\$ 144,844	\$ 144,844	
Expenses	\$ 246,328	\$ 144,844	\$ 130,666	\$ 144,844	
Net at End	\$ 144,844	\$ -	\$ 14,178	\$ -	