

Shock Hill Overlook HOA FY21 Budget	2021 Budget	2020 Budget	Actuals YTD	Notes
Income				
40000 Monthly Dues	86,000.00	83,000.00	83,000.00	Dues to be kept flat as per Board request
Interest Income			380.76	
Total Income	86,000.00	\$ 83,000.00	\$ 83,380.76	
Gross Profit	86,000.00	\$ 83,000.00	\$ 83,380.76	
Expenses				
60000 Association Management Costs				
63300 D&O Insurance	1,255.00	1,430.00	1,194.00	Actuals + 5%
63301 GL Insurance	335.00	335.00	320.00	Actuals + 5%
63302 CO Annual Report	10.00	10.00	10.00	Annual fee
63304 DORA HOA Registration	38.00	23.00	33.00	Annual fee
63306 Annual Meeting	250.00	250.00		Flat to PY
63308 Legal	1,000.00	1,000.00	6,280.23	Flat to PY
63310 Website	200.00	200.00	167.00	Flat to PY
63312 Accounting	200.00	200.00	390.42	Flat to PY
63314 Management Fees	18,360.00	18,000.00	18,000.00	PY + 2% CPI
63317 Office Supplies & Postage	150.00	100.00	235.88	Rising postage costs, \$60/yr qb
Total 60000 Association Management Costs	21,798.00	\$ 21,548.00	\$ 26,630.53	
63307 - Bank Fee			0.00	
65000 Home Costs				
65100 Trash Service	3,300.00	3,024.00	3,076.53	~\$275 mo (environmental fees/gas higher. 200 for service, flat)
65200 Irrigation/Landscaping	13,000.00	9,785.00	13,355.00	Based on actuals rather than 3 yr average as 2020 first full-build summer
65300 Water	500.00	1,000.00	431.87	~\$73 bi-monthly, adding in additional 70 for any summer overages
65400 Snow Removal	30,000.00	30,000.00	30,000.00	Contract flat to last year, \$5,000 per month for 6 months
65500 Window Cleaning	8,000.00	8,000.00	4,000.00	Currently budgeted for two cleans per year
65600 Contingency	252.00	643.00		
65800 Gutter Cleaning	3,000.00	3,000.00	3,000.00	Flat to PY
Reserve Study	150.00		850.00	Updating reserve study
Total 65000 Home Costs	58,202.00	\$ 55,452.00	\$ 54,713.40	
65900 Repairs & Maintenance	6,000.00	6,000.00	4,959.07	Flat to PY
Total Expenses	86,000.00	\$ 83,000.00	\$ 86,303.00	
Net Operating Income	0.00	\$ 0.00	-\$ 2,922.24	
Other Income				
70000 Reserve Income	46,000.00	49,000.00	138,702.00	Member contribution per updated reserve study calls for \$61,500.
75000 Working Capital-3 Months Dues			1,650.00	Non- budgeted income
Total Other Income	46,000.00	\$ 49,000.00	\$ 140,352.00	
Other Expenses				
Reserve Expenditure			74,850.95	
Total Other Expenses	0.00	\$ 0.00	\$ 74,850.95	
Net Other Income	46,000.00	\$ 49,000.00	\$ 65,501.05	
Net Income	46,000.00	\$ 49,000.00	\$ 62,578.81	

Reserve Account Balance			\$177,881.28	Ending reserve balance 2020. On track with reserve study calling for balance of \$177,875 entering 2021
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