

Shock Hill Overlook HOA FY22 Budget	2022 Budget Proposed	2021 Budget	2021 Actuals	Notes
Income				
40000 Monthly Dues	101,082.00	86,000.00	97,500.00	Dues raised to \$682.55 to match reserve contribution and operational expenses.
Interest Income			92.97	
Total Income	101,082.00	\$ 86,000.00	\$ 97,592.97	
Gross Profit	101,082.00	\$ 86,000.00	\$ 97,592.97	
Expenses				
60000 Association Management Costs				
63300 D&O Insurance	1,485.00	1,255.00	1,356.00	Actuals + 5%
63301 GL Insurance	344.00	335.00	327.00	Actuals + 5%
63302 CO Annual Report	10.00	10.00	20.00	Annual fee
63304 DORA HOA Registration	38.00	38.00	38.00	Annual fee
63306 Annual Meeting	250.00	250.00		Flat to PY
63308 Legal	7,940.00	1,000.00	7,972.00	Increased based off 2021 actuals
63310 Website	200.00	200.00	200.00	Flat to PY
63312 Accounting	240.00	200.00	273.80	CPA Filing \$225 1099 Filing \$15
63314 Management Fees	19,555.00	18,360.00	18,360.00	PY + CPI
63317 Office Supplies & Postage	150.00	150.00	150.00	Rising postage costs, \$60/yr qb
Total 60000 Association Management Costs	30,212.00	\$ 21,798.00	\$ 28,696.80	
63307 - Bank Fee			0.00	
65000 Home Costs				
65100 Trash Service	5,520.00	3,300.00	3,552.26	~\$455 mo as of first bill in January. Environmental fees/gas higher, service major increase
65200 Irrigation/Landscaping	14,000.00	13,000.00	13,845.00	Increased based off 2021 actuals
65300 Water	500.00	500.00	453.97	Flat to last year. ~\$77 bi-monthly
65400 Snow Removal	34,500.00	30,000.00	26,500.00	Contract \$5,750 per month for 6 months
65500 Window Cleaning	8,200.00	8,000.00	8,200.00	Currently budgeted for two cleans per year
65600 Contingency		252.00		
65800 Gutter Cleaning	3,600.00	3,000.00	3,536.25	Increased based off 2021 actuals
Reserve Study		150.00	150.00	Not needed in 2022
Total 65000 Home Costs	66,320.00	\$ 58,202.00	\$ 56,237.48	
65900 Repairs & Maintenance	4,550.00	6,000.00	2,891.92	3 year average 2019-2021 \$4550.55
Total Expenses	101,082.00	\$ 86,000.00	\$ 87,826.20	
Net Operating Income	0.00	\$ 0.00	\$ 9,766.77	
Other Income				
70000 Reserve Income	62,730.00	46,000.00	34,500.00	Member contribution per updated reserve study calls for \$62,730.
75000 Working Capital-3 Months Dues			0.00	Non- budgeted income
Total Other Income	62,730.00	\$ 46,000.00	\$ 34,500.00	
Other Expenses				
Reserve Expenditure			67,429.00	
Total Other Expenses	0.00	\$ 0.00	\$ 67,429.00	
Net Other Income	62,730.00	\$ 46,000.00	-\$ 32,929.00	
Net Income	62,730.00	\$ 46,000.00	-\$ 23,162.23	

Reserve Account Balance			\$145,043.24	Ending reserve balance 2021. Will make Q4 contribution when cash flows allow- bringing balance to \$156,543.24. Reserve study calling for balance of \$204,780 entering 2022
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Shock Hill Overlook HOA FY22 Budget	2022 Budget Proposed	2021 Budget	2021 Actuals	Notes
Income				
40000 Monthly Dues	94,470.00	86,000.00	97,500.00	Dues raised to \$740 to match reserve contribution and operational expenses.
Interest Income			92.97	
Total Income	94,470.00	\$ 86,000.00	\$ 97,592.97	
Gross Profit	94,470.00	\$ 86,000.00	\$ 97,592.97	
Expenses				
60000 Association Management Costs				
63300 D&O Insurance	1,485.00	1,255.00	1,356.00	Actuals + 5%
63301 GL Insurance	344.00	335.00	327.00	Actuals + 5%
63302 CO Annual Report	10.00	10.00	20.00	Annual fee
63304 DORA HOA Registration	38.00	38.00	38.00	Annual fee
63306 Annual Meeting	250.00	250.00		Flat to PY
63308 Legal	1,000.00	1,000.00	7,972.00	Flat to PY
63310 Website	200.00	200.00	200.00	Flat to PY
63312 Accounting	240.00	200.00	273.80	CPA Filing \$225 1099 Filing \$15
63314 Management Fees	19,555.00	18,360.00	18,360.00	PY + CPI
63317 Office Supplies & Postage	150.00	150.00	150.00	Rising postage costs, \$60/yr qb
Total 60000 Association Management Costs	23,272.00	\$ 21,798.00	\$ 28,696.80	
63307 - Bank Fee			0.00	
65000 Home Costs				
65100 Trash Service	5,520.00	3,300.00	3,552.26	~\$455 mo as of first bill in January. Environmental fees/gas higher, service major increase
65200 Irrigation/Landscaping	14,000.00	13,000.00	13,845.00	Increased based off 2021 actuals
65300 Water	500.00	500.00	453.97	Flat to last year. ~\$77 bi-monthly
65400 Snow Removal	34,500.00	30,000.00	26,500.00	Contract \$5,750 per month for 6 months
65500 Window Cleaning	8,200.00	8,000.00	8,200.00	Currently budgeted for two cleans per year
65600 Contingency	328.00	252.00		
65800 Gutter Cleaning	3,600.00	3,000.00	3,536.25	Increased based off 2021 actuals
Reserve Study		150.00	150.00	Not needed in 2022
Total 65000 Home Costs	66,648.00	\$ 58,202.00	\$ 56,237.48	
65900 Repairs & Maintenance	4,550.00	6,000.00	2,891.92	3 year average 2019-2021 \$4550.55
Total Expenses	94,470.00	\$ 86,000.00	\$ 87,826.20	
Net Operating Income	0.00	\$ 0.00	\$ 9,766.77	
Other Income				
70000 Reserve Income	82,730.00	46,000.00	34,500.00	Member contribution per updated reserve study calls for \$62,730. More CAPX in 2021 than expected, recommending higher contribution in 2022
75000 Working Capital-3 Months Dues			0.00	Non- budgeted income
Total Other Income	82,730.00	\$ 46,000.00	\$ 34,500.00	
Other Expenses				
Reserve Expenditure	26,250.00		60,429.00	Staining of 2 buildings
Total Other Expenses	26,250.00	\$ 0.00	\$ 60,429.00	
Net Other Income	56,480.00	\$ 46,000.00	-\$ 25,929.00	
Net Income	56,480.00	\$ 46,000.00	-\$ 16,162.23	
Reserve Account Balance			\$152,043.24	Ending reserve balance 2021. Will make Q4 contribution when cash flows allow- bringing balance to \$163,543.24. Reserve study calling for balance of \$204,780 entering 2022

Shock Hill Overlook HOA
Budget vs. Actuals: FY_2021 - FY21 P&L
 January - December 2021

	Actual	Budget	Total over Budget
Income			
40000 Monthly Dues - \$550	97,500.00	86,000.00	11,500.00
Interest Income	92.97		92.97
Uncategorized Income	0.00		0.00
Total Income	\$ 97,592.97	\$ 86,000.00	\$ 11,592.97
Gross Profit	\$ 97,592.97	\$ 86,000.00	\$ 11,592.97
Expenses			
60000 Association Management Costs			0.00
63300 D&O Insurance	1,356.00	1,255.00	101.00
63301 GL Insurance	327.00	335.00	-8.00
63302 CO Annual Report	20.00	10.00	10.00
63304 DORA HOA Registration	38.00	38.00	0.00
63306 Annual Meeting		250.00	-250.00
63308 Legal	7,972.00	1,000.00	6,972.00
63310 Website	200.00	200.00	0.00
63312 Accounting	273.80	200.00	73.80
63314 Management Fees	18,360.00	18,360.00	0.00
63317 Office Supplies & Postage	150.00	150.00	0.00
Total 60000 Association Management Costs	\$ 28,696.80	\$ 21,798.00	\$ 6,898.80
65000 Home Costs			0.00
65100 Trash Service	3,552.26	3,300.00	252.26
65200 Irrigation/Landscaping	13,845.00	13,000.00	845.00
65300 Water	453.97	500.00	-46.03
65400 Snow Removal	26,500.00	30,000.00	-3,500.00
65500 Window Cleaning	8,200.00	8,000.00	200.00
65600 Contingency		252.00	-252.00
65800 Gutter Cleaning	3,536.25	3,000.00	536.25
Reserve Study	150.00	150.00	0.00
Total 65000 Home Costs	\$ 56,237.48	\$ 58,202.00	-\$ 1,964.52
65900 Repairs & Maintenance	2,891.92	6,000.00	-3,108.08
Total Expenses	\$ 87,826.20	\$ 86,000.00	\$ 1,826.20
Net Operating Income	\$ 9,766.77	\$ 0.00	\$ 9,766.77
Other Income			
70000 Reserve Income	34,500.00	46,000.00	-11,500.00
75000 Working Capital-3 Months Dues	0.00		0.00
Total Other Income	\$ 34,500.00	\$ 46,000.00	-\$ 11,500.00
Other Expenses			
Reserve Expenditure	67,429.00		67,429.00
Total Other Expenses	\$ 67,429.00	\$ 0.00	\$ 67,429.00
Net Other Income	-\$ 32,929.00	\$ 46,000.00	-\$ 78,929.00

Net Income

-\$ 23,162.23 \$ 46,000.00 -\$ 69,162.23

Thursday, Feb 03, 2022 03:38:11 PM GMT-8 - Accrual Basis

% of Budget

113.37%

113.48%

113.48%

108.05%

97.61%

200.00%

100.00%

0.00%

797.20%

100.00%

136.90%

100.00%

100.00%

131.65%

107.64%

106.50%

90.79%

88.33%

102.50%

0.00%

117.88%

100.00%

96.62%

48.20%

102.12%

75.00%

75.00%

-71.58%

-50.35%

Projections
Directed Cash Flow Calculations

Fiscal Year	Beginning Balance	Member Contribution	Interest Contribution	Expenditures
2021	\$177,875	\$61,500	\$240	\$34
2022	\$204,780	\$62,730	\$299	\$20
2023	\$247,388	\$63,985	\$358	\$20
2024	\$290,902	\$65,264	\$420	\$21
2025	\$335,341	\$66,570	\$482	\$21
2026	\$380,722	\$67,901	\$508	\$49
2027	\$399,630	\$69,259	\$573	\$22
2028	\$446,915	\$70,644	\$639	\$22
2029	\$495,202	\$72,057	\$707	\$23
2030	\$544,510	\$73,498	\$738	\$51
2031	\$567,362	\$74,968	\$676	\$119
2032	\$523,568	\$76,468	\$742	\$28
2033	\$571,973	\$77,997	\$810	\$29
2034	\$621,400	\$79,557	\$880	\$29
2035	\$671,869	\$81,148	\$908	\$60
2036	\$693,042	\$82,771	\$358	\$475
2037	\$300,827	\$84,426	\$431	\$31
2038	\$353,883	\$86,115	\$506	\$32
2039	\$408,065	\$87,837	\$582	\$33
2040	\$463,397	\$89,594	\$613	\$67
2041	\$486,383	\$91,386	\$640	\$71
2042	\$507,112	\$93,213	\$721	\$35
2043	\$565,935	\$95,078	\$804	\$35
2044	\$626,002	\$96,979	\$888	\$36
2045	\$687,339	\$98,919	\$922	\$74
2046	\$712,964	\$100,897	\$838	\$160
2047	\$653,952	\$102,915	\$928	\$38
2048	\$719,029	\$104,974	\$1,019	\$39
2049	\$785,480	\$107,073	\$1,113	\$40
2050	\$853,333	\$109,214	\$1,151	\$81

NOTE: In some cases, the projected Ending Balance may exceed the Fully Amortized Balance. This is a result of the provision for contingency in this analysis. The contingency is continually adjusted according to need and any excess is recaptured.

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ation Method

itures	Ending Balance	Fully Funded Ending Balance	Percent Funded
1,835	\$204,780	\$284,238	72%
1,420	\$247,388	\$330,240	75%
1,829	\$290,902	\$377,970	77%
1,245	\$335,341	\$427,476	78%
1,670	\$380,722	\$478,811	80%
1,501	\$399,630	\$504,673	79%
2,546	\$446,915	\$560,452	80%
2,997	\$495,202	\$618,261	80%
3,457	\$544,510	\$678,158	80%
1,384	\$567,362	\$715,309	79%
1,438	\$523,568	\$684,472	76%
3,804	\$571,973	\$749,457	76%
1,380	\$621,400	\$817,353	76%
1,968	\$671,869	\$888,276	76%
1,883	\$693,042	\$930,805	74%
5,343	\$300,827	\$544,742	55%
1,802	\$353,883	\$614,217	58%
2,438	\$408,065	\$686,252	59%
3,087	\$463,397	\$760,923	61%
7,220	\$486,383	\$803,482	61%
1,297	\$507,112	\$844,596	60%
5,112	\$565,935	\$926,165	61%
5,814	\$626,002	\$1,010,658	62%
3,530	\$687,339	\$1,098,160	63%
1,217	\$712,964	\$1,150,310	62%
1,748	\$653,952	\$1,115,623	59%
3,766	\$719,029	\$1,209,343	59%
1,542	\$785,480	\$1,306,366	60%
1,333	\$853,333	\$1,406,786	61%
1,941	\$881,757	\$1,468,250	60%

y Funded Ending Balance in years following high
ysis, which in these projections is never expended. The
distributed among all components included.

Shock Hill Overlook HOA FY21 Budget	Annual	2020 Budget	Actuals YTD
	Budget Proposed 2021		
Income			
40000 Monthly Dues	86,100.00	83,000.00	95,250.00
Interest Income			372.86
Total Income	86,100.00	\$ 83,000.00	\$ 95,622.86
Gross Profit	86,100.00	\$ 83,000.00	\$ 95,622.86
Expenses			
60000 Association Management Costs			
63300 D&O Insurance	1,255.00	1,430.00	1,194.00
63301 GL Insurance	335.00	335.00	320.00
63302 CO Annual Report	10.00	10.00	10.00
63304 DORA HOA Registration	38.00	23.00	33.00
63306 Annual Meeting	250.00	250.00	
63308 Legal	1,000.00	1,000.00	6,280.23
63310 Website	200.00	200.00	17.00
63312 Accounting	200.00	200.00	210.42
63314 Management Fees	18,360.00	18,000.00	18,000.00
63317 Office Supplies & Postage	150.00	100.00	235.88
Total 60000 Association Management Costs	21,798.00	\$ 21,548.00	\$ 26,300.53
63307 - Bank Fee			0.00
65000 Home Costs			
65100 Trash Service	3,300.00	3,024.00	2,797.51
65200 Irrigation/Landscaping	13,000.00	9,785.00	12,590.00
65300 Water	500.00	1,000.00	359.20
65400 Snow Removal	30,000.00	30,000.00	20,000.00
65500 Window Cleaning	8,000.00	8,000.00	4,000.00
65600 Contingency	352.00	643.00	
65800 Gutter Cleaning	3,000.00	3,000.00	3,000.00
Reserve Study	150.00		850.00
Total 65000 Home Costs	58,302.00	\$ 55,452.00	\$ 43,596.71
65900 Repairs & Maintenance	6,000.00	6,000.00	5,390.82
Total Expenses	86,100.00	\$ 83,000.00	\$ 75,288.06
Net Operating Income	0.00	\$ 0.00	\$ 20,334.80
Other Income			
70000 Reserve Income	61,500.00	49,000.00	126,452.00
75000 Working Capital-3 Months Dues			1,650.00
Total Other Income	61,500.00	\$ 49,000.00	\$ 128,102.00
Other Expenses			
Reserve Expenditure			74,850.95
Total Other Expenses	0.00	\$ 0.00	\$ 74,850.95
Net Other Income	61,500.00	\$ 49,000.00	\$ 53,251.05
Net Income	61,500.00	\$ 49,000.00	\$ 73,585.85

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To meet standard rising operating costs and reserve study member contribution management advises raising dues to \$615 pe

Actuals + 5%

Actuals + 5%

Annual fee

Annual fee

Flat to PY

Flat to PY

Flat to PY

Flat to PY

PY + 2% CPI

Rising postage costs, \$60/yr qb

~\$275 mo (environmental fees/gas higher. 200 for service, flat

Now that fully built out and so new, cant do 3 yr avg. 2020 summer first full buld summer

~\$73 bi-monthly, adding in additional 70 for any summer overages

Contract flat to last year, \$5,000 per month for 6 months

Currently budgeted for two cleans per year

Flat to PY

Updating reserve study

Flat to PY

Matching member contribution per updated reserve study

Non- budgeted income

FY21 Budget vs. FY20 Budget	Calculations			
3,100.00	132000		147,600.00	615 147600
0.00				
3,100.00				
3,100.00				
0.00				
0.00				
(175.00)	1253.7			
0.00	336			
0.00				
15.00				
0.00				
0.00	5,642.12			
0.00				
0.00				
360.00	18360			
50.00	22			
250.00				
0.00				
0.00				
276.00	3300			
3,215.00				
(500.00)	438			
0.00				
0.00				
(291.00)				
0.00	3000			
150.00				
2,850.00				
0.00				
3,100.00				
0.00				
0.00				
12,500.00				
0.00				
12,500.00				
0.00				
0.00				
0.00				
\$ 12,500.00				

EOY 2020 = 177k vs goal of 173k

86100

Shock Hill Overlook HOA FY21 Budget	2021 Budget	2020 Budget	Actuals YTD	Projection	Notes	FY21 Budget vs. FY20 Budget	Calculations	
Income								
40000 Monthly Dues	86,000.00	83,000.00	83,000.00		Dues to be kept flat as per Board request	3,000.00	132000	132,000.00
Interest Income			380.76			0.00		
Total Income	86,000.00	\$ 83,000.00	\$ 83,380.76			3,000.00		
Gross Profit	86,000.00	\$ 83,000.00	\$ 83,380.76			3,000.00		
Expenses						0.00		
60000 Association Management Costs						0.00		
63300 D&O Insurance	1,255.00	1,430.00	1,194.00		Actuals + 5%	(175.00)	1253.7	
63301 GL Insurance	335.00	335.00	320.00		Actuals + 5%	0.00	336	
63302 CO Annual Report	10.00	10.00	10.00		Annual fee	0.00		
63304 DORA HOA Registration	38.00	23.00	33.00		Annual fee	15.00		
63306 Annual Meeting	250.00	250.00			Flat to PY	0.00		
63308 Legal	1,000.00	1,000.00	6,280.23		Flat to PY	0.00	5,642.12	
63310 Website	200.00	200.00	167.00		Flat to PY	0.00		
63312 Accounting	200.00	200.00	390.42		Flat to PY	0.00		
63314 Management Fees	18,360.00	18,000.00	18,000.00		PY + 2% CPI	360.00	18360	
63317 Office Supplies & Postage	150.00	100.00	235.88		Rising postage costs, \$60/yr qb	50.00	22	
Total 60000 Association Management Costs	21,798.00	\$ 21,548.00	\$ 26,630.53			250.00		
63307 - Bank Fee			0.00			0.00		
65000 Home Costs						0.00		
65100 Trash Service	3,300.00	3,024.00	3,076.53		~\$275 mo (environmental fees/gas higher. 200 for service, flat)	276.00	3300	
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	3,215.00		
65300 Water	500.00	1,000.00	431.87		~\$73 bi-monthly, adding in additional 70 for any summer overages	(500.00)	438	
65400 Snow Removal	30,000.00	30,000.00	30,000.00		Contract flat to last year, \$5,000 per month for 6 months	0.00		
65500 Window Cleaning	8,000.00	8,000.00	4,000.00		Currently budgeted for two cleans per year	0.00		
65600 Contingency	252.00	643.00				(391.00)		
65800 Gutter Cleaning	3,000.00	3,000.00	3,000.00		Flat to PY	0.00	3000	
Reserve Study	150.00		850.00		Updating reserve study	150.00		
Total 65000 Home Costs	58,202.00	\$ 55,452.00	\$ 54,713.40			2,750.00		
65900 Repairs & Maintenance	6,000.00	6,000.00	4,959.07		Flat to PY	0.00		
Total Expenses	86,000.00	\$ 83,000.00	\$ 86,303.00			3,000.00		
Net Operating Income	0.00	\$ 0.00	-\$ 2,922.24			0.00		
Other Income						0.00		
70000 Reserve Income	46,000.00	49,000.00	138,702.00		Member contribution per updated reserve study calls for \$61,500.	(3,000.00)	15,500.00	
75000 Working Capital-3 Months Dues			1,650.00		Non- budgeted income	0.00		
Total Other Income	46,000.00	\$ 49,000.00	\$ 140,352.00			(3,000.00)		EOY 2020 = 177k vs goal of 173k
Other Expenses						0.00		
Reserve Expenditure			74,850.95			0.00		
Total Other Expenses	0.00	\$ 0.00	\$ 74,850.95			0.00		
Net Other Income	46,000.00	\$ 49,000.00	\$ 65,501.05			0.00		
Net Income	46,000.00	\$ 49,000.00	\$ 62,578.81			\$(3,000.00)		
Reserve Account Balance			\$177,881.28		Ending reserve balance 2020. On track with reserve study calling for balance of \$177,875 entering 2021			

550 147600 86100