

# HOA Budget

## Board Goals 2022:

- Maximize the value of every vendor contract
- Maintain, repair and upgrade pool – primary asset of the HOA
- Rewrite the by-laws
- Ensure compliance with MCA and MH property standards

	2022 Budget (1)	2021 Actual (2)	2021 Budget (3)	2021 Variance (4)
Quarterly assessments	\$ 108,100	103,400	\$ 103,400	-
Interest on invested cash balances	\$ -	4	\$ 300	(296)
Late fees and others	\$ 650	1,198	\$ 825	373
<b>Total Revenues:</b>	<b>\$ 108,750</b>	<b>\$ 104,602</b>	<b>\$ 104,525</b>	<b>77</b>
<b>Recurring items:</b>				
Accounting services (Cavanaugh & Co)	\$ 4,575	4,575	\$ 3,900	(675)
Bank charges	\$ -	-	\$ -	-
Cable TV (Com cast Xfinity)	\$ 34,341	32,092	\$ 32,100	8
Grounds: Lawns & shrubs	\$ 41,963	44,000	\$ 40,800	(3,200)
Fertilize & pest control	\$ 6,900	7,263	\$ 6,750	(513)
Palm & trees	\$ 1,000	1,991	\$ 2,350	359
Pool: Water chemistry & filtration	\$ 3,360	3,120	\$ 3,120	-
Premises cleaning	\$ 1,200	-	\$ 200	200
Electricity	\$ 1,800	1,531	\$ 1,800	269
Water & sewer	\$ 1,000	1,061	\$ 700	(361)
Repairs & maintenance	\$ 3,000	269	\$ 1,700	1,431
Landscaping	\$ 2,500	458	\$ 1,400	943
Insurance general liability	\$ 2,114	1,902	\$ 1,900	(2)
Licenses & permits	\$ 350	336	\$ 350	14
Legal services (Becker)	\$ 625	750	\$ 1,000	250
MFH board	\$ 480	-	\$ 480	480
MFH web site & technology	\$ 500	413	\$ 500	87
MFH community activities	\$ 200	-	\$ 200	200
Office supplies & expenses	\$ 100	-	\$ 150	150
Misc - Other	\$ 1,000	284	\$ -	(284)
<b>Total Recurring Expenses:</b>	<b>\$ 107,008</b>	<b>\$ 100,046</b>	<b>\$ 99,400</b>	<b>(646)</b>
<b>NET OPERATING INCOME (LOSS):</b>	<b>\$ 1,742</b>	<b>\$ 4,557</b>	<b>\$ 5,125</b>	<b>(568)</b>
<b>Non-recurring items:</b>				
Pool - major repairs or purchases	\$ 4,000	6,523	\$ 9,700	3,177
<b>Total expenses after non-recurring items:</b>	<b>\$ 111,008</b>	<b>\$ 106,568</b>	<b>\$ 109,100</b>	<b>2,532</b>
<b>PROJECTED NET INCOME (LOSS):</b>	<b>\$ (2,258)</b>	<b>\$ (1,966)</b>	<b>\$ (4,575)</b>	<b>2,609</b>

"RETAINED EARNINGS"					
Year Ending	Starting Operating Fund	Income for Year	Ending Operating Fund	Contingency Reserve	
12/31/2016	48,007	(5,469)	42,538	28,000	70,538
12/31/2017	42,943	7,417	50,360	28,000	78,360
12/31/2018	50,360	(5,103)	45,257	28,000	73,257
12/31/2019	45,257	(20,754)	24,503	28,000	52,503
12/31/2020	24,503	3,909	28,412	28,000	56,412
12/31/2021	28,934	(1,970)	26,964	28,000	54,964

**Effective Q3, quarterly fees will increase by \$50/quarter**