

Twenty-Four HOA
2020 Budget

	Actual Jan-Oct 19	2019 Budget	Proposed 2020	
Ordinary Income/Expense				
Income				
4010 · Regular Assessment	62,737.00	62,737.00	73,915.00	See allocation on page 2
Prior Year Budget Surplus		-4,590.00	0.00	Reduction of current year dues
4040 · Individual Assessment	1,400.00	1,400.00	1,400.00	\$350/qtr from developer for vacant lots
Total Income	64,137.00	59,547.00	75,315.00	
Gross Profit	64,137.00	59,547.00	75,315.00	
Expense				
5100 · Administrative Expense				
5132-Tax Preparation Fee	300.00	275.00	300.00	
5151 - Property Management Hrly	0.00	0.00	250.00	
5130 · Bank Charges	0.00	75.00	75.00	
5140 · Insurance				
5142 · Contract	29,867.00	19,837.00	14,000.00	Down Pmt & Monthly Billing
Total 5140 · Insurance	29,867.00	19,837.00	14,000.00	(\$23,037 overall Cost)
5150 · Management Fee	6,670.00	7,200.00	10,080.00	
Misc Administrative Costs	192.44	150.00	150.00	Annual Corp Report & DORA Reg.
Total 5100 · Administrative Expense	37,029.44	27,537.00	24,855.00	
5300 · Maintenance Expense				
5310 · Building Maintenance	4,342.72	7,000.00	6,000.00	
5311 · Window Washing	2,900.00	2,150.00	3,600.00	
53xx - Deck Staining	0.00	2,000.00	3,000.00	
53xx - Building Staining	0.00	0.00	16,000.00	
5320 · Weed Control	0.00	700.00	0.00	
5321 · Irrigation	0.00	500.00	0.00	
5330 · Landscaping	16,438.44	14,800.00	17,000.00	
xxxx - Tree Spraying	275.00	1,200.00	1,200.00	
5340 · Snow Removal	1,480.00	2,500.00	2,500.00	
5350 · Supplies	0.00	20.00	20.00	
Total 5300 · Maintenance Expense	25,436.16	30,870.00	49,320.00	
5500 · Utility Expense				
5520 · Electric	124.92	150.00	150.00	
5560 · Irrigation Water	900.00	990.00	990.00	
Total 5500 · Utility Expense	1,024.92	1,140.00	1,140.00	
Total Expenses	63,490.52	59,547.00	75,315.00	
Net Ordinary Income	646.48	0.00	0.00	
Net Income	646.48	0.00	0.00	