

Arrowood HOA 2021 APPROVED Budget

	2021 Approved Budget <u>@ \$249.90 biannually</u>	2020 Projected Budget <i>As of 10/31/20</i>	2020 Approved Budget <u>@ \$238.00 biannually</u>
REVENUE			
General Assessment	126,449	120,428	120,428
Late Charges	500	530	500
Interest Income	100	80	100
Miscellaneous Income	0	0	0
Legal Fee Reimbursements	<u>800</u>	<u>400</u>	<u>800</u>
TOTAL REVENUE	127,849	121,438	121,828
MAINTENANCE EXPENSES			
Common Area Maintenance	3,000	2,500	3,398
Lawn & Grounds Maintenance	14,531	14,531	14,531
Other Landscaping	9,048	2,000	10,000
Irrigation Maintenance	300	300	300
Trash Removal	<u>47,538</u>	<u>40,087</u>	<u>39,085</u>
TOTAL MAINTENANCE EXPENSES	74,417	59,418	67,314
UTILITIES			
Electric	1,500	1,400	1,500
Water & Sewer	<u>500</u>	<u>700</u>	<u>500</u>
TOTAL UTILITIES	2,000	2,100	2,000
GENERAL AND ADMINISTRATIVE			
Postage	1,400	1,300	1,400
Insurance	2,200	2,150	2,000
Management Fees	21,086	20,275	20,275
Legal Fees	6,407	5,000	7,000
Accounting & Tax Return Preparation	2,350	2,350	2,350
Website Expenses	250	250	250
Dues & Licenses	200	200	200
Bad Debts	1,000	1,000	1,000
Miscellaneous	0	0	0
Reserve Study	<u>0</u>	<u>1,590</u>	<u>1,500</u>
TOTAL GROUNDS AND COMMON MAINTENANCE	34,893	34,115	35,975
RESERVE CONTRIBUTIONS			
Repair & Replacement Reserves	16,539	16,539	16,539
Reinvested Interest	<u>0</u>	<u>80</u>	<u>0</u>
TOTAL RESERVE CONTRIBUTIONS	16,539	16,619	16,539
TOTAL EXPENSES	127,849	112,252	121,828
SURPLUS/(DEFICIT) FUNDS	0	9,186	0
* Maximum assessment increased by 5%	270.13	biannually	