

Sand Creek Farms, HOA, Inc.

2018 Approved 2018 Actual 2019 Proposed

Budgets				
Annual Income	Budget	Actual	Budget	Explanation
Association Dues	\$ 39,600	\$ 39,600	\$ 39,600	Annual Dues Revenue (99 Homes x \$400)
Legal Fee Reimbursement	500	345	500	Reimbursed Legal Fees
Late Fees	1,050	1,160	1,050	Late Fees Received
Uncollectible-Bad Debt-Write Off	(500)	(500)	(500)	Uncollectable Dues (Foreclosure, etc.)
Court Costs/Legal Fees	800	800	800	Legal Fees
Interest Income	25	25	25	Interest Income
Total Operating Income	\$ 41,475	\$ 41,430	\$ 41,475	Total Annual Income Projected for 2019
Annual Expenses				
Association Management	7,666	6,837	7,200	Annual Fees paid to Professional Management Company
Association Taxes	285	260	250	Association Tax Returns
Property Taxes	300	204	265	Real Estate Taxes
Legal Fees	1,000	1,200	1,000	Legal Fees
Utilities	6,000	4,951	5,800	Annual Utilities paid for Common Areas
Common Area Lawn Maintenance	18,000	17,360	17,755	Common Area Lawn Maintenance
Common Area Repairs	750	400	750	Common Area Repairs
Landscaping	383	575	500	Tree Care
Irrigation	400	400	400	Irrigation and Repair
Pond Maintenance	1,350	1,232	1,288	Pond Maintenance
Snow Removal	1,500	500	1,500	Snow Removal of Common Areas
Insurance Premiums	1,700	1,908	2,022	HOA Required Insurance Policy
Administrative Expenses	935	1,100	1,020	Mailings, Postage, etc.
Reserves Contribution	639	639	1,000	Reserves Contribution
Budget Contingency	567	-	725	Contingency for Unexpected Costs
Total Operating Expenses	\$ 41,475	\$ 37,565	\$ 41,475	Total Annual Expenses Projected for 2019
Surplus(Loss)	\$ (0)	\$ 3,865	\$ -	To Reserve Account in 2019 = \$1000

Prepared by: Your HOA Community Management, Inc.

Approved by: Sand Creek Farms, HOA Board - Unanimously