

PROVIDENCE POINT HOA

2021 BUDGET May updates

	DESCRIPTION	2021 Proposed Budget	2021 Final Budget	COMMENTS
BALANCE FWD		\$ 1,755.00	\$ 1,755.00	Bank Balance handed over to HOA
2021 HOA DUES	INCOME	\$ 23,600.00	\$ 23,600.00	Projected dues collection 95%
OTHER INCOME	INCOME	\$ 500.00	\$ 2,590.00	Past due collections
Mid-Year HOA dues	INCOME	\$ -	\$ -	
TOTAL INCOME		\$ 25,855.00	\$ 27,945.00	
ARCHITECTURAL	Expenses			
	Misc. Copy Fees	\$ 50.00	\$ 50.00	ACC Forms & Misc.
	Postage	\$ 250.00	\$ 250.00	Violation Notices
	Misc. Supplies	\$ 75.00	\$ 75.00	Paper, ink, envelopes, etc.
Annual Expense		\$ 375.00	\$ 375.00	
LANDSCAPE	Expenses			
	Annual Contract	\$ 15,000.00	\$ 15,000.00	Mowing, Weeding, mulch, straw. plantings, bush hogging, flowers, etc.
	Community Mailbox and rental of storage space	\$ 850.00	\$ 850.00	
	Stock Ponds with Fish	\$ 500.00	\$ 500.00	
	Irrigation/pond Repair	\$ 2,000.00	\$ 2,000.00	Repair to Sprinklers and Fountains
		\$ 18,350.00	\$ 18,350.00	
MANDATORY COSTS	Expenses			
	Electrical	\$ 11,160.00	\$ 11,160.00	
	Water	\$ 1,500.00	\$ 1,500.00	
	Taxes	\$ 500.00	\$ 500.00	Property Taxes
	Insurance, Fees, permits	\$ 1,500.00	\$ 1,500.00	INS., City, CO., ST., FED.
	Accounting	\$ 500.00	\$ 500.00	
Annual Expense		\$ 15,160.00	\$ 15,160.00	
SOCIAL	Expenses			
Events	Events Budget	\$ 1,000.00	\$ 1,000.00	
	Web Site	\$ 500.00	\$ 500.00	
Annual Expense		\$ 1,500.00	\$ 1,500.00	
HOA Board	Expenses			
	Legal Fund	\$ 4,000.00	\$ 4,000.00	Covenants violations, recording fees, Corporation fees, etc
	Supplies	\$ 1,000.00	\$ 1,000.00	Paper, Copies, Postage, etc.
	Contingency/reserves	\$ 3,540.00	\$ 3,540.00	Emergency Fund
Annual Expense		\$ 8,540.00	\$ 8,540.00	
TOTAL INCOME		\$ 25,855.00	\$ 27,945.00	
TOTAL EXPENSES		\$ 43,925.00	\$ 43,925.00	
Balance Forward		\$ (18,070.00)	\$ (15,980.00)	Budget Shortfall