

Heritage Mountain Estates POA Inc

Income & Expense History and 2020 Budget

INCOME	2014	2015	2016	2017	2018	2019		Average	Budget 2020	
Billable lots	61	61	60	59	58	57			58	
Billed Dues	\$18,300.00	\$18,300.00	\$18,000.00	\$17,700.00	\$17,400.00	\$17,100.00		\$17,800.00	\$26,100.00	4
Income (dues) -	\$17,780.78	\$20,350.45	\$18,324.94	\$17,600.00	\$15,700.00	\$15,000.00	6			
Bank Balance 8/21						\$26,719.28	5		\$26,719.28	5
Loan (for roads)									Pending	1
Available cash 2020									<u>\$52,819.28</u>	
EXPENSE						To Date	Projected	2019	Average	Budget 2020
Ditch Clearing/Trees	\$2,182.79	\$3,819.24	\$1,800.00	\$1,720.36	\$1,715.00	\$6,530.00	\$600.00	\$7,130.00	\$4,249.57	\$4,500.00
Entrance/Maint./Signs	\$1,009.07	\$982.79	\$430.21	\$267.36	\$798.33	\$115.36	\$100.00	\$215.36	\$653.08	\$300.00
Duke Energy	\$531.03	\$789.66	\$844.18	\$831.57	\$825.36	\$548.10	\$274.00	\$822.10	\$911.00	\$375.00
Supplies/Postage/Rental	\$167.61	\$237.25	\$115.08	\$57.60	\$128.70	\$156.79	\$80.86	\$237.65	\$196.92	\$150.00
Legal/Mailing/Liens	\$2,508.70	\$20.00	\$240.00	\$79.40				\$0.00	\$474.68	
Insurance	3 \$1,331.00	\$1,317.00	\$1,364.00	\$1,364.00	\$1,378.00		\$1,378.00	\$1,378.00	\$1,585.00	\$1,386.00
Flowers/Memorials	\$80.06	\$50.00	\$64.05	\$50.00				\$0.00	\$40.69	
Bank Fees (Stop Pmt)		\$5.00	\$10.00	\$0.00				\$0.00	\$2.50	
Meeting Expenses				\$30.00	\$103.42	\$50.00	\$30.00	\$80.00	\$48.90	\$50.00
Road Repairs	\$0.00	\$22,767.00	\$13,252.72	\$5,106.42	\$1,753.55	\$0.00	\$0.00	\$0.00	\$7,146.62	Pending
Road Loan repayment (2020)										Pending
Miscellaneous	\$35.84			\$14.09				\$0.00	\$8.32	\$50.00
	<u>\$7,846.10</u>	<u>\$29,987.94</u>	<u>\$18,120.24</u>	<u>\$9,520.80</u>	<u>\$6,702.36</u>	<u>\$7,400.25</u>	<u>\$2,462.86</u>	<u>\$9,863.11</u>	<u>\$15,317.28</u>	<u>\$6,811.00</u>
2020 EXCESS FUNDS AVAILABLE FOR ROAD MAINTENANCE:									\$43,858.28	

Notes:

- 1 - Assumes loan to fund for all remaining roads if repaved in 2020
- 2 - 2020 estimate to re-pave all of the remaining roads is \$110,000
- 3 - Assumes slight increase in Insurance bill
- 4 - Assumes all assessment payments made with discount at \$450
- 5 - Includes 2020 advance payments of \$2,150
- 6 - Payments through 8/21/19