

Spruce Hill Estates Homeowners Association							
2021 BUDGET - APPROVED							
97 Units							
		2019 Budget	2020 Budget	2020 Projected	2021 Approved	PUPM	
INCOME							
4100	Assessment Income	51,642.80	51,642.80	55,694.91	56,807.08	48.80	585.64
4400	Late Fees Income	300.00	300.00	3,700.00	2,000.00	1.72	
4404	Collections/Legal Fees	150.00	150.00	1,246.00	500.00	0.43	
4405	Violation Fines	0.00	0.00	4,550.00	0.00	0.00	
4406	Capital Contribution	0.00	0.00	532.40	0.00	0.00	
4702	Interest Income	250.00	250.00	20.00	20.00	0.02	
4815	Miscellaneous Income	0.00	0.00	771.00	0.00	0.00	
	TOTAL INCOME	52,342.80	52,342.80	66,514.31	59,327.08	50.97	
EXPENSES							
	<u>Administrative</u>						
5002	Write-Offs	1,500.00	0.00	8.31	0.00	0.00	
5101	Bank Charges	25.00	25.00	0.00	0.00	0.00	
5104	Intranet/Website	216.00	0.00	660.00	660.00	0.57	
5113	Insurance	600.00	600.00	570.00	600.00	0.52	
5122	Meeting Room Rental	150.00	150.00	0.00	150.00	0.13	
5128	Postage Expense	700.00	750.00	650.00	750.00	0.64	
5132	Printing & Reproduction	600.00	600.00	450.00	600.00	0.52	
5137	Federal Income Taxes	50.00	50.00	0.00	50.00	0.04	
5142	License/Permits	26.00	26.00	25.00	25.00	0.02	
5145	Supplies/ Misc.	200.00	1,916.00	100.00	250.00	0.21	PO Box, etc.
	Total Administrative	4,067.00	4,117.00	2,463.31	3,085.00	2.65	
	<u>Common Area Grounds</u>						
6602	Grounds Maintenance Expense	19,538.00	19,538.00	18,020.00	18,020.00	15.48	No increase
6801	Other(Maintenance & Improvements)	2,000.00	2,000.00	0.00	2,000.00	1.72	
6660	Snow Removal	11,000.00	9,621.00	5,000.00	12,000.00	10.31	YTD \$1,960
6735	Road Repairs / Improvements	0.00	0.00	0.00	1,000.00	0.86	
6745	Signs, Installation and Repairs	0.00	0.00	0.00	200.00	0.17	
	Total Common Area Grounds	32,538.00	31,159.00	23,020.00	33,220.00	28.54	
	<u>Professional</u>						
5200	Audit & Tax Preparation	300.00	300.00	255.00	260.00	0.22	
5210	Community Management Fees	6,402.00	8,730.00	8,730.00	8,730.00	7.50	
5220	Legal Expense-Collections	1,800.00	1,800.00	1,500.00	1,800.00	1.55	
5221	Legal Expense-General	1,000.00	1,000.00	0.00	750.00	0.64	
5235	Reserve Study	0.00	0.00	0.00	0.00	0.00	Last report 2016
	Total Professional	9,502.00	11,830.00	10,485.00	11,540.00	9.91	
	<u>Community Activities</u>						
5310	Community / Social Events	36.00	36.00	0.00	36.00	0.03	
	Total Committee Activities	36.00	36.00	0.00	36.00	0.03	
	<u>Reserves</u>						
8005	Capital Reserve Deposit	6,000.00	5,000.00	5,000.00	11,426.00	9.82	
9499	Interest on Reserves	200.00	200.00	20.00	20.00	0.02	
	Total Reserve Deposits	6,200.00	5,200.00	5,020.00	11,446.00	9.83	
	TOTAL EXPENSES	52,343.00	52,342.00	40,988.31	59,327.00	50.97	
	Total Net Income/Loss	-0.20	0.80	25,526.00	0.08	0.00	