	Spruce Hill Estates Homeowners Association					
	2022 BUDGET - APPROVED/PROPOSED					
					97 Units	10% Increase
		2021 Budget	**2021 Projected**	**2022 Proposed**	**PUPM**	
	INCOME					
4100	Assessment Income	56,807.08	55,694.91	62,468.00	53.67	644.00
4400	Late Fees Income	2,000.00	700.00	2,000.00	1.72	
4403	Collections	500.00	750.00	500.00	0.43	
4404	Recaptured Legal Fees	0.00	2,800.00	500.00	0.43	
4702	Reserve Interest Income	20.00	20.00	25.00	0.02	
	TOTAL INCOME	59,327.08	59,964.91	65,493.00	56.27	
	EXPENSES					
	Administrative					
5002	Write-Offs	0.00	8.31	0.00	0.00	
5101	Bank Charges	0.00	0.00	0.00	0.00	
5104	Intranet/Website	660.00	660.00	660.00	0.57	
5113	Insurance	600.00	570.00	600.00	0.52	
5120	License/Permits	25.00	25.00	25.00	0.02	
5122	Meeting Room Rental	150.00	0.00	150.00	0.13	
5128	Postage Expense	750.00	250.00	750.00	0.64	
5132	Printing & Reproduction	600.00	300.00	600.00	0.52	
5137	Federal Income Taxes	50.00	0.00	0.00	0.00	
5145	Supplies/ Misc.	250.00	0.00	250.00	0.21	
	Total Administrative	3,085.00	1,813.31	3,035.00	2.61	
	Common Area Grounds					
6602	Grounds Maintenance Expense	18,020.00	18,020.00	18,020.00	15.48	
6660	Snow Removal	12,000.00	9,000.00	12,000.00	10.31	
6735	Road Repairs / Improvements	1,000.00	0.00	1,000.00	0.86	
6745	Signs, Installation and Repairs	200.00	0.00	238.00	0.20	
6801	Other(Maintenance & Improveme	2,000.00	0.00	1,000.00	0.86	
	Total Common Area Grounds	33,220.00	27,020.00	32,258.00	27.71	
	Professional					
5200	Audit & Tax Preparation	260.00	265.00	265.00	0.23	
5210	Community Management Fees	8,730.00	8,730.00	8,730.00	7.50	
5220	Legal Expense-Collections	1,800.00	3,500.00	3,500.00	3.01	
5221	Legal Expense-General	500.00	0.00	500.00	0.43	
5235	Reserve Study	0.00	2,650.00	0.00	0.00	Report Complete
	Total Professional	11,290.00	15,145.00	12,995.00	11.16	
	Community Activities					
5310	Community / Social Events	36.00	0.00	36.00	0.03	
	Total Committee Activities	36.00	0.00	36.00	0.03	
	Reserves					
8005	Capital Reserve Deposit	11,426.00	11,426.00	17,149.00	14.73	
9499	Interest on Reserves	20.00	20.00	20.00	0.02	
	Total Reserve Deposits	11,446.00	11,446.00	17,169.00	14.75	
	TOTAL EXPENSES	59,077.00	55,424.31	65,493.00	56.27	
	Total Net Income/Loss	250.08	4,540.60	0.00	0.00	