

Springs at Valencia
2020 Budget Forecast

January - December 2020

2019 - 2020 HOA Dues including Lien Fees as of 12/31/2019		\$	64,800.00
TOTAL POTENTIAL REVENUE		\$	64,800.00
EXPENSES			
Landscaping			
Annual Lawn Maintenance	\$	27,312.00	
Tree Maintenance (common area tree replacements)	\$	1,000.00	
Pond Maintenance	\$	2,268.00	
Lawn Maintenance (Outside Annual Lawn Maintenance)	\$	500.00	
Total Landscaping		\$	31,080.00
Gate Expenses (Phone Line)		\$	480.00
Insurance Expense			
Liability Insurance Expense	\$	7,742.00	
Total Insurance Expense		\$	7,742.00
Legal and Other Professional Fees			
CPA Fees	\$	150.00	
Legal Fees	\$	102.50	
Total Legal and Other Professional Fees		\$	252.50
Repairs & Maintenance Expense			
Misc. Repairs	\$	200.00	
Irrigation System Repairs	\$	205.00	
Total Repairs & Maintenance Expense		\$	405.00
Utilities Expense			
Gas (Clubhouse)	\$	500.00	
Water & Sewer	\$	2,000.00	
Electric	\$	2,300.00	
Total Utilities Expense		\$	4,800.00
Club House Expenses			
Pool Maintenance	\$	7,100.00	
Club House/Pool Repairs & Maintenance	\$	500.00	
Clubhouse Internet/TV/Phone	\$	2,729.00	
Clubhouse Alarm Monitoring	\$	1,500.00	
Clubhouse Cleaning	\$	2,793.85	
Total Club House Expenses		\$	14,622.85
Office Expense			
Supplies	\$	20.00	
Postage	\$	45.00	
Total Office Expense		\$	65.00
Other Expense			
Management Fees Expense	\$	2,150.00	
Meals (HOA Annual Gathering/Meeting)	\$	250.00	
Website Expenses	\$	500.00	
HOA Signage	\$	100.00	
Total Other Expense		\$	3,000.00
TOTAL EXPENSE		\$	62,447.35
NET INCOME		\$	2,352.65

NOTES:

This budget is a soft prediction of potential revenue and expected expenses for 2020.

In 2019, the Developer contributions totaled \$1,339.20

The Springs at Valencia HOA bank balance as of 12/31/2019 \$6,909.12 (2020 Prepays are included in the 12/31/2019 bank balance)