

Springs at Valencia
2021 Budget Forecast

	<u>January - December 2021</u>	
2020 - 2021 HOA Dues	\$	75,600.00
TOTAL POTENTIAL REVENUE	\$	75,600.00
EXPENSES		
Landscaping		
Annual Lawn Maintenance	\$ 45,000.00	
Tree Maintenance (common area tree replacements)	\$ 1,500.00	
Pond Maintenance	\$ 2,300.00	
Lawn Maintenance (Outside Annual Lawn Maintenance)	\$ 500.00	
Total Landscaping	\$	49,300.00
Gate Expenses (Phone Line)	\$	480.00
Insurance Expense		
Liability Insurance Expense	\$ 8,077.00	
Total Insurance Expense	\$	8,077.00
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	\$ 600.00	
Total Repairs & Maintenance Expense	\$	800.00
Utilities Expense		
Gas (Clubhouse)	\$ 500.00	
Water & Sewer	\$ 3,000.00	
Electric	\$ 2,300.00	
Total Utilities Expense	\$	5,800.00
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	\$ 4,500.00	
Total Club House Expenses	\$	16,329.00
Office Expense		
Supplies	\$ 20.00	
Postage	\$ 75.00	
Total Office Expense	\$	95.00
Other Expense		
Management Fees Expense	\$ 4,148.00	
Meals (HOA Annual Gathering/Meeting)	\$ 500.00	
Website Expenses	\$ 500.00	
HOA Signage	\$ 100.00	
Total Other Expense	\$	5,248.00
TOTAL EXPENSE	\$	86,381.50
NET INCOME	\$	(10,781.50)

NOTES:

This budget is a soft prediction of potential revenue and expected expenses for 2021.

The potential deficit reflected on this budget will be decreased as more homes are sold in the community over the upcoming years.

The Springs at Valencia HOA bank balance as of 12/31/2020 \$12,151.72 (2021 Prepays are included in the 12/31/2020 bank balance)