

2021 BUDGET

The Oaks Homeowners Association

ASSETS

	Current Balance
Checking Account	\$8,855.51
Reserve-Money Market, 37 mo, 9 mo, 3 mo CDs	\$32,864.64
Total Assets	\$41,720.15

2021 BUDGET & 2020 ACTUAL YTD		2021	2020		
2020 Assessment Fee Face Value: \$185		BUDGET	BUDGET	ACTUAL YTD 12/31/2020	Over v. Budget over/(under)
	2020 actual				
INCOME:					
2020 Assessment Fee - Discount Value (130 @\$175)	134	\$23,450.00	\$22,750.00	\$23,450.00	\$700.00
Face Value (16 @ \$185)	12	\$2,220.00	\$2,960.00	\$2,220.00	(\$740.00)
Late Fee (5 @ \$210, incl \$25 late fee)	5	\$1,050.00	\$1,050.00	\$1,050.00	\$0.00
Resale Certificates (8 @ \$50.00)/Copy of Ins.	4	\$200.00	\$200.00	\$200.00	\$0.00
Money Market closed, added to checking & CD		\$0.00	\$0.00	\$13,752.23	\$13,752.23
CD Interest- 37 mo, 9 mo, 3 mo		\$10.00	\$50.00	\$368.35	\$318.35
Money Market Interest		\$0.00	\$8.00	\$0.11	(\$7.89)
Miscellaneous Income		\$0.00		\$0.00	\$0.00
Reimbursement Legal Costs		\$0.00	\$0.00	\$0.00	\$0.00
Total Revenue for 2020		\$26,930.00	\$27,018.00	\$41,040.69	\$14,022.69
EXPENSES:					
Accounting Expense (Audit \$1,800 & tax return \$300)		\$2,150.00	\$2,100.00	\$2,150.00	\$50.00
Administration (Board service, mailbox, website, supplies)		\$3,000.00	\$2,800.00	\$2,998.10	\$198.10
Common Ground Maint. (cutting, spraying & clean-up)		\$14,000.00	\$13,819.00	\$14,523.89	\$704.89
Electric (\$300/mo x 12 months)		\$3,600.00	\$3,600.00	\$3,534.22	(\$65.78)
Income Taxes		\$0.00	\$0.00	\$0.00	\$0.00
Insurance		\$699.00	\$699.00	\$699.00	\$0.00
Legal Costs		\$0.00	\$0.00	\$0.00	\$0.00
Real Estate Taxes (\$1,823.00 2012)		\$0.00	\$0.00	\$0.00	\$0.00
Repairs & Maintenance Street Lights		\$2,481.00	\$3,000.00	\$137.14	(\$2,862.86)
Sign (mulch) & Fence		\$1,000.00	\$1,000.00	\$1,790.52	\$790.52
Transfer of funds from checking to 9 month CD		\$0.00	\$0.00	10648.15	\$10,648.15
Total Expenses for 2020		\$26,930.00	\$27,018.00	\$36,481.02	\$9,463.02
NET		\$0.00	\$0.00	\$4,559.67	