

BOULDER RIDGE HOMEOWNERS' ASSOCIATION
Fiscal Year 2020-2021 Proposed Operating Budget
October 1, 2020 to September 30, 2021

| | Approved 18-19 | Final 18-19 | 19-20 Budget | Expenditures (Oct-July) | 20-21 Proposed | |
|-------------------------------|------------------|------------------|------------------|-------------------------|------------------|---|
| REVENUES | | | | | | |
| Assessments (\$125/year) | 60,000.00 | 71,748.69 | 50,000.00 | 64,099.72 | 53,000.00 | |
| Recouped Attorneys Fees | | 1,159.78 | 1,200.00 | 3,217.11 | 1,900.00 | |
| Recouped Closing Fees | | 610.00 | 600.00 | 890.00 | 700.00 | |
| Late Fees | | 2,050.00 | 2,100.00 | 1,905.00 | 2,300.00 | |
| Finance Charges | | 6,625.58 | 6,500.00 | 6,042.21 | 5,600.00 | |
| Income Lost to Bankruptcy | | (145.56) | | | | |
| Interest on Savings | | 1,888.44 | 1,600.00 | 624.31 | 500.00 | |
| Misc Income | | 5.00 | | | | |
| Total Revenues | 60,000.00 | 83,941.93 | 62,000.00 | 76,778.35 | 64,000.00 | |
| EXPENSES | | | | | | |
| Lawncare/General Maint. | 20,000.00 | 15,505.00 | 20,000.00 | 13,624.00 | 30,000.00 | Increase mowing areas |
| Pond Maintenance | 5,000.00 | - | 5,000.00 | 1,510.08 | 2,500.00 | |
| Irrigation System | 250.00 | 150.00 | 250.00 | - | 250.00 | |
| Landscape Improvements | 2,000.00 | - | 3,000.00 | 2,639.00 | 7,600.00 | Includes new tree planting |
| Water | 1,000.00 | 591.38 | 750.00 | 450.51 | 750.00 | |
| Office Supplies | 250.00 | - | - | - | - | |
| Bank Fees | 50.00 | 67.63 | 100.00 | - | 50.00 | |
| Postage | 300.00 | 140.00 | 300.00 | 134.00 | 250.00 | |
| Property & Mgmt Liability Ins | 1,800.00 | 2,005.00 | 2,100.00 | - | 2,100.00 | |
| Website | 500.00 | - | 500.00 | 1,293.07 | 750.00 | 19-20 Budget included new website |
| Communications | - | 747.55 | 1,000.00 | 453.28 | 1,000.00 | |
| Social | 500.00 | 55.79 | 1,000.00 | - | 500.00 | |
| Legal Fees | 5,000.00 | 1,913.28 | 6,000.00 | 5,839.69 | 7,500.00 | |
| Accounting Fees | 3,250.00 | 3,015.09 | 6,000.00 | 2,089.50 | 3,500.00 | Annual billing charges assessed in Aug/Sept |
| Tax Preparation Fees | 250.00 | 160.00 | 300.00 | 165.00 | 200.00 | |
| Federal Income Tax | | | | 536.00 | 600.00 | |
| State Income Tax | | | | 170.00 | 200.00 | |
| Property Taxes | | | | 0.70 | 100.00 | |
| Total Expenses | 40,150.00 | 24,350.72 | 46,300.00 | 28,904.83 | 57,850.00 | |
| Net Income | 19,850.00 | 59,591.21 | 15,700.00 | 47,873.52 | 6,150.00 | |

Account Balance (As of 7/31/20):

| | |
|--------------------------|--------------|
| Checking (Operating) | \$92,498.89 |
| Savings (Major Projects) | \$49,765.91 |
| Money Market (Reserve) | \$152,596.83 |