

	As of September 10, 2020	Estimated Yr. End Totals	2020 Budget	\$ Under (Over) Budget	Proposed 2021 Budget	Comments / Assumptions	Change from 2020 to 2021
Revenue							
Ordinary Income							
Annual Assessments Prepayment							
Annual Assessments (Accrual Basis)		161,223	159,600	1,623	180,600	Re-Calculate	
Dues Reduction Reserve from 2018							
Clubhouse Rental		75	0	75	0		
Interest Income		156	0	156	0		
Total Ordinary Income		161,453	159,600	1,853	180,600		
Other Income							
Owner Chargebacks & Fees							
Late Payment Fees		869	0	869	0		
Maintenance Reimbursement by Owner		539	0	539	0		
Other Fees and Fines		0	0	0	0		
Owner Chargebacks		1,408	0	1,408	0		
MCREA Capital Credit Refund		2,000	2,000	0			
Delinquent dues & unpaid chargebacks		0		0			
Total Other Income		2,000	2,000	0	0		
Total Revenue		163,453	161,600	1,853	180,600		19,000
Expenses							
Accounting and Bookkeeping		525	0	(525)	1,400		1,400
Accounting & Tax Prep Fees		525	0	(525)	1,400	0	1,400
Bank Service Charges							
Bounced Check Fee			0		0		
Check Printing			0		0		
Interest Expense		0	0	0	0		
Service Charges - Other		0	0	0	0		
Total Bank Service Charges		0	0	0	0	0	0
Clubhouse							
Clubhouse Repair and Improvements		206	1,000	794	1,000	Security camera included here	0
Supplies - Office and Clubhouse		475	800		800		0
Propane		0	1,000	1,000	1,000		0
Vault Pumping		210	1,000	790	1,000		0
Clubhouse Other		0	0	0	0		
Total Clubhouse		891	3,800	2,584	3,800	0	0
Collection Expense		0	0		0		
Dues		230	250	20	250	UNCC 200, Irrigation 30	0
Entertainment							
Memorial Day/4th of July/Labor Day Bands		1,200	4,000	2,800	4,000		0
Clubhouse Cleaning		0	150		250		100
4th of July Fireworks		1,500	1,500	0	1,500		0
Funday		0	1,600	1,600	1,600		0

	Car Show		0	1,000	1,000	1,000		0
	New Year's Eve		207	200	(7)	200		0
	Golf Cart Parade & Ice Cream Social		503	1,000	497	1,000		0
	Halloween Party		0	200	200	200		0
	Total Entertainment		3,409	9,650	6,091	9,750	0	100
	Insurance							
	Fidelity Bond		500	500	0	600		100
	D&O Liability Insurance		288	500	212	600		100
	Property and Liability Insurance		4,918	6,000	1,082	6,000	*	0
	Workers Compensation Insurance		368	100	(268)	750		650
	Total Insurance		6,074	7,100	1,026	7,950	0	850
	Maintenance & Repairs							
	Maintenance and Repairs							
	Boat Inspection program		0	150	150	150	Supplies & training, gift for volunteers	0
	Boat Ramp, Canal Wall & Greenbelts		5,595	2,000	(3,595)	2,000		0
	Dump Station (Wastewater System)							
	Annual Maint. & Record keeping		9,080	8,500	(580)	9,200		
	Other Maintenance and repairs		641	4,000	3,359	2,500		
	Total Dump Statuion		9,722	12,500	2,778	11,700		
	Mosquito Spraying		7,128	7,500	372	7,500		0
	Mowing		5,750	6,000	250	7,600		1,600
	Playground		0	500	500	0		(500)
	Road Repair		1,050	4,500	3,450	4,000		(500)
	Tree Trimming		2,000	6,000	4,000	6,000		0
	Water System Repair		2,420	2,500	80	3,500		1,000
	Total Maintenance and Repairs		33,665	41,650	7,985	42,450	0	1,600
	Miscellaneous Expenses							
	Meeting Expense (Room, Coffee, Postage, Printing)		284	2,000	1,716	2,000		0
	Miscellaneous Expense		284	2,000	1,716	2,000	0	0
	Office Expenses							
	Office Equipment		476	500	24	0		(500)
	Software/Cloud Expenses		199	1,200	1,001	500		(700)
	Website		1,522	500	(1,022)	500		0
	Total Office Expenses		2,196	2,200	4	1,000	0	(1,200)
	Postage & Printing				0			
	Postage		102	500	398	300		(200)
	Printing		189	500	311	300		(200)
	Postage & Printing		291	1,000	709	600	0	(400)
	Professional Fees							
	Accountant - Consulting		75	500	425	0	Included in accounting above	
	Attorneys- Consulting		245	2,000	1,755	2,000		0
	Professional Fees		320	2,500	2,180	2,000	0	0
	Taxes & fees							
	Annual report filing		0	0	0	0		0
	Federal / State Income Taxes		(15)	0	15	0		0

	Payroll Taxes		720	0	(720)	0	Back payment for 2017	0
	Property Taxes		27	0	(27)	30	Should we be paying property taxes as a non profit?	30
	Total Taxes		732	0	(732)	30		30
	Utilities							
	Electric		8,971	9,500	529	9,500		0
	Trash		20,789	20,500	(289)	20,500		0
	Wi-Fi		1,381	1,750	369	1,750		0
	Water		53,570	45,000	(8,570)	45,000	monthly average	0
	Total Utilities		84,711	76,750	(7,961)	76,750		0
	Total Ordinary Operating Expenses		133,328	146,900	13,097	147,980		
	Payroll expenses							
	Taxes		610	0	(610)	750		750
	Wages		4,459	6,000	1,541	6,000		0
	Total Wages		5,069	6,000	931	6,750		750
	QuickBooks Payments Fees		2,058			3,200		3,200
	Reserve Fund Payments							
	General Reserve Fund		14,837					
	Accounting Reserve Fund payment		0	0	0	0		0
	Clubhouse Improvements							0
	Dues Reduction Reserve							0
	Playground		0	0	0	0		0
	Boat Ramp Access Reserve			0	0	0		0
	Erosion Reserve							0
	Road Reserve			0	0	0	Up to \$12,000 for road base every 4 years	0
	Dump Station & Septic Sys Reserve Fund payment			0	0	4,200		4,200
	Water Sys Reserve Fund payment			0	0	8,400		8,400
	Total Transfers		14,837	0	0	12,600		12,600
	Misc. Other Expense							
	Operating Expense Contingency		0	9,000	9,000	9,000		0
	Reconciliation Discrepancies				0			
	Misc. Other Expense		0	9,000	9,000	9,000		0
	Total Expense		155,292	161,900	23,028	179,530		16,550
						0		
	Net Income		8,162			1,070		43 Calculated Dues
	Net Budget Variance				(21,175)			Recommend \$43 / lot / month