

Fountain Park Homeowners' Association
2022 Approved Budget

	2020 Actual	2021 Projected	2021 Budget	Budget Variance	2022 Proposed Budget	
Income						
4000 - Dues Income (73.15 x 180 x 12)	\$ 157,935.77	\$ 158,481.87	\$ 158,004.00	\$ 477.87	\$ 158,004.00	
4010 - Fine Income	\$ 47.45	\$ -	\$ -	\$ -	\$ -	
4030 - Interest Income	\$ 179.75	\$ 149.19	\$ 150.00	\$ (0.81)	\$ 150.00	
4050 - Late Fee & Dues Interest Income	\$ 175.22	\$ 58.85	\$ -	\$ 58.85	\$ -	
4065 - NSF Fee Income	\$ 40.00	\$ 20.00	\$ -	\$ 20.00	\$ -	
4090 - Title Transfer Fees	\$ 1,100.00	\$ 900.00	\$ 500.00	\$ 400.00	\$ 800.00	Fees from projected homes sales
<u>Total INCOME</u>	\$ 159,478.19	\$ 159,609.91	\$ 158,654.00	\$ 955.91	\$ 158,954.00	
Expense						
<u>ADMINISTRATIVE</u>						
5010 - Accounting Fees	\$ 350.00	\$ 350.00	\$ 400.00	\$ 50.00	\$ 400.00	
5030 - Bank Charges	\$ 40.00	\$ 30.00	\$ -	\$ (30.00)	\$ -	
5034 - Community Events	\$ -	\$ -	\$ 150.00	\$ 150.00	\$ 200.00	
5050 - Insurance	\$ 3,093.00	\$ 3,143.00	\$ 3,558.69	\$ 415.69	\$ 3,395.00	8% incr
5080 - Legal Fees	\$ 928.00	\$ 5,354.50	\$ 3,500.00	\$ (1,854.50)	\$ 10,000.00	2021 review gov docs
5090 - Management Fees	\$ 17,280.00	\$ 17,280.00	\$ 17,280.00	\$ -	\$ 18,000.00	4% incr; last incr 2017 Coffee & Donuts @ Annual Meeting
5110 - Meeting Expense	\$ 313.26	\$ 47.67	\$ 50.00	\$ 2.33	\$ 100.00	75/mtg
5112 - Meeting Minutes	\$ 600.00	\$ 900.00	\$ 900.00	\$ -	\$ 900.00	USPS Increase
5130 - Postage & Copies	\$ 820.04	\$ 1,000.00	\$ 1,600.00	\$ 600.00	\$ 1,200.00	Pd in October
5140 - Property Taxes	\$ 7.37	\$ 7.50	\$ 10.00	\$ 2.50	\$ 10.00	
5150 - Reserve Study	\$ -	\$ -	\$ -	\$ -	\$ -	\$10 Corp Commission, \$50 State Tax & \$140 Pool Permits Domain fee, website maint
5190 - Taxes, Licenses & Fees	\$ 200.00	\$ 190.00	\$ 225.00	\$ 35.00	\$ 225.00	
5210 - Website Expense	\$ 225.00	\$ 250.00	\$ 300.00	\$ 50.00	\$ 500.00	
<u>Total ADMINISTRATIVE</u>	\$ 23,856.67	\$ 28,552.67	\$ 27,973.69	\$ (578.98)	\$ 34,930.00	
<u>MAINTENANCE</u>						
6070 - Landscape - Service	\$ 31,871.00	\$ 32,016.00	\$ 34,000.00	\$ 1,984.00	\$ 32,016.00	LandTamers at \$2668/mo in 2021
6090 - Landscape - Improvements	\$ 199.69	\$ -	\$ 700.00	\$ 700.00	\$ 700.00	winter rye grass???
6110 - Landscape - Irrigation	\$ 656.34	\$ 479.22	\$ 1,500.00	\$ 1,020.78	\$ 1,000.00	Projection for repairs
6150 - Landscape - Tree Trimming	\$ -	\$ 300.00	\$ 7,000.00	\$ 6,700.00	\$ 1,700.00	annual tree maint
6155 - Landscape - Storm Removal	\$ -	\$ -	\$ 2,000.00	\$ 2,000.00	\$ 1,500.00	
6160 - Service - Fountain	\$ 780.00	\$ 780.00	\$ 780.00	\$ -	\$ 800.00	cost of goods/svcs incr to track repairs to the fountain
6161 - Maintenance & Repair - Fountain	\$ 98.85	\$ 1,052.40	\$ 500.00	\$ (552.40)	\$ 1,500.00	
6170 - Maintenance & Repair - General	\$ 2,052.43	\$ 620.08	\$ 3,600.00	\$ 2,979.92	\$ 3,000.00	
6173 - Maintenance & Repair - Janitorial Service	\$ 3,712.48	\$ 3,780.00	\$ 3,500.00	\$ (280.00)	\$ 3,800.00	eff 4/2021: 360*12
6175 - Maintenance & Repair - Pressure washing	\$ -	\$ -	\$ 300.00	\$ 300.00	\$ -	
6180 - Maintenance & Repair - Lighting	\$ 557.75	\$ 105.00	\$ 700.00	\$ 595.00	\$ 1,000.00	
6190 - Maintenance & Repair - Painting	\$ -	\$ -	\$ 800.00	\$ 800.00	\$ 500.00	
6195 - Maintenance & Repair - Pest Control	\$ 9,077.50	\$ 9,619.00	\$ 10,100.00	\$ 481.00	\$ 10,000.00	
6220 - Maintenance & Repair - Signage	\$ 23.92	\$ 18.25	\$ -	\$ (18.25)	\$ 500.00	
6270 - Pool - Service & Supplies	\$ 5,910.64	\$ 6,401.60	\$ 6,200.00	\$ (201.60)	\$ 7,000.00	cost of goods/svcs incr
6290 - Pool - Equipment Repair	\$ 21.73	\$ -	\$ 500.00	\$ 500.00	\$ 1,000.00	
6310 - Pool - Supplies	\$ 135.79	\$ 13.50	\$ -	\$ (13.50)	\$ 500.00	buoy/life ring repl?
6325 - Pool - Gate Repair	\$ -	\$ -	\$ 200.00	\$ 200.00	\$ 200.00	
6330 - Pool - Keys	\$ (20.00)	\$ (75.00)	\$ 50.00	\$ 125.00	\$ 50.00	10 keys @ \$5 /key

	2020 Actual	2021 Projected	2021 Budget	Budget Variance	2022 Proposed Budget	
Total MAINTENANCE	\$ 55,078.12	\$ 55,110.05	\$ 72,430.00	\$ 17,319.95	\$ 66,766.00	
UTILITIES						
6510 - Electricity	\$ 6,667.25	\$ 6,958.78	\$ 7,200.00	\$ 241.22	\$ 7,300.00	5% incr
6530 - Gas	\$ 1,941.57	\$ 1,921.94	\$ 2,900.00	\$ 978.06	\$ 2,900.00	5% incr
6550 - Internet & Alarm (for Security)	\$ 2,349.78	\$ 2,373.37	\$ 2,450.00	\$ 76.63	\$ 2,400.00	5% incr
6590 - Water & Sewer	\$ 5,613.32	\$ 5,597.11	\$ 5,500.00	\$ (97.11)	\$ 6,000.00	7% incr
Total UTILITIES	\$ 16,571.92	\$ 16,851.20	\$ 18,050.00	\$ 1,198.80	\$ 18,600.00	
Total Expense	\$ 95,506.71	\$ 100,513.92	\$ 118,453.69	\$ 17,939.77	\$ 120,296.00	
Operating Net Income	\$ 63,971.48	\$ 59,095.99	\$ 40,200.31	\$ (16,983.86)	\$ 38,658.00	
Reserve Income						
9510 - Reserve Contribution - Transfer out of Operating	\$ (40,800.00)	\$ (40,800.00)	\$ (40,800.00)	\$ -	\$ (41,820.00)	per reserve study
9520 - Reserve Contribution - Transfer into Reserve	\$ 40,800.00	\$ 40,800.00	\$ 40,800.00	\$ -	\$ 41,820.00	per reserve study
Total RESERVE	\$ -	\$ -	\$ -	\$ -	\$ -	
Total Reserve Income	\$ -	\$ -	\$ -	\$ -	\$ -	
Reserve Expense						
BOARD APPROVED CAPITAL EXPENSE						
7140 - Recreational Amenities - electrical panel	\$ -		\$ -	\$ -	\$ 6,000.00	electric panel
7475 - Landscape Improvements	\$ -	\$ 655.27	\$ 2,500.00	\$ 1,844.73		
7XXX - Painting perimeter wall & monument wall					\$ 8,500.00	monument painting
7600 - Pool area update - refurbish restrooms	\$ -	\$ -	\$ 15,000.00	\$ 15,000.00	\$ 4,500.00	repaint metal fence per reserve study
7634 - Pool Furniture Replace	\$ -	\$ 1,406.58	\$ 2,600.00	\$ 1,193.42	\$ 200.00	Table
7640 - Ramada Repair & Upgrade	\$ 2,205.00	\$ -	\$ -	\$ -		
7730 - Security System Update	\$ -	\$ -	\$ -	\$ -		
Total BOARD APPROVED CAPITAL EXPENSE	\$ 2,205.00	\$ 2,061.85	\$ 20,100.00	\$ 18,038.15	\$ 19,200.00	
Total Reserve Expense	\$ 2,205.00	\$ 2,061.85	\$ 20,100.00	\$ 18,038.15	\$ 19,200.00	
Reserve Net Income	\$ (2,205.00)	\$ (2,061.85)	\$ (20,100.00)	\$ (18,038.15)	\$ (19,200.00)	
Total Net Income	\$ 61,766.48	\$ 57,034.14	\$ 20,100.31	\$ (35,022.01)	\$ 19,458.00	

Reserve Account Details	
Reserve Account Balance 12/31/2020	\$92,766.91
Transfers to Reserve	\$ 40,800.00
Interest Earned	\$130.00
Reserve Expenses	\$ (2,061.85)
Projected Reserve Balance 12/31/2021	\$131,635.06