

Fountain Park Homeowners' Association
2020 Approved Budget

	2018 Actual	2019 Projected	2019 Budget	Budget Variance	2020 Approved Budget
Income					
4000 - Dues Income (73.15 x 180)	\$ 151,736.59	\$ 159,809.99	\$ 158,004.00	\$ 1,805.99	\$ 158,004.00
4010 - Fine Income	\$ 1,760.43	\$ 100.00	\$ -	\$ 100.00	\$ -
4030 - Interest Income	\$ 1,080.66	\$ 368.26	\$ 930.00	\$ (561.74)	\$ 350.00
4050 - Late Fee & Dues Interest Income	\$ 632.82	\$ 261.58	\$ -	\$ 261.58	\$ -
4060 - Legal Fee Recovery Income	\$ 1,000.00	\$ -	\$ -	\$ -	\$ -
4065 - NSF Fee Income	\$ 135.00	\$ -	\$ -	\$ -	\$ -
4090 - Title Transfer Fees	\$ 1,000.00	\$ 1,000.00	\$ 500.00	\$ 500.00	\$ 500.00
<u>Total INCOME</u>	\$ 157,345.50	\$ 161,539.83	\$ 159,434.00	\$ 2,105.83	\$ 158,854.00
Expense					
<u>ADMINISTRATIVE</u>					
5010 - Accounting Fees	\$ 300.00	\$ 300.00	\$ 300.00	\$ -	\$ 350.00
5030 - Bank Charges	\$ 40.00	\$ 10.00	\$ -	\$ (10.00)	\$ -
5034 - Community Events	\$ 118.01	\$ 41.38	\$ 150.00		\$ 150.00
5050 - Insurance	\$ 2,870.26	\$ 3,051.00	\$ 3,100.00	\$ 49.00	\$ 3,295.08
5080 - Legal Fees	\$ 212.00	\$ 1,048.00	\$ 400.00	\$ (648.00)	\$ 10,000.00
5090 - Management Fees	\$ 17,280.00	\$ 17,280.00	\$ 17,280.00	\$ -	\$ 17,280.00
5110 - Meeting Expense	\$ 196.03	\$ 94.07	\$ 100.00	\$ 5.93	\$ 100.00
5112 - Meeting Minutes	\$ 683.75	\$ 450.00	\$ -	\$ (450.00)	\$ 900.00
5120 - Miscellaneous Expense	\$ 9.99	\$ -	\$ -	\$ -	\$ 10.00
5130 - Postage & Copies	\$ 2,081.08	\$ 1,883.16	\$ 1,500.00	\$ (383.16)	\$ 1,900.00
5140 - Property Taxes	\$ 7.87	\$ 7.65	\$ 9.00	\$ 1.35	\$ 9.00
5150 - Reserve Study	\$ 1,520.00	\$ -	\$ -	\$ -	\$ -
5170 - Security Expense	\$ 256.57	\$ 275.00	\$ 260.00	\$ (15.00)	\$ 750.00
5190 - Taxes, Licenses & Fees	\$ 185.00	\$ 195.00	\$ 185.00	\$ (10.00)	\$ 200.00
5210 - Website Expense	\$ 373.38	\$ 368.00	\$ 400.00	\$ 32.00	\$ 500.00
<u>Total ADMINISTRATIVE</u>	\$ 26,133.94	\$ 25,003.26	\$ 23,684.00	\$ (1,427.88)	\$ 35,444.08
<u>MAINTENANCE</u>					
6070 - Landscape - Service	\$ 27,960.00	\$ 30,083.00	\$ 27,960.00	\$ (2,123.00)	\$ 32,016.00
6090 - Landscape - Improvements	\$ 570.00	\$ 196.39	\$ 700.00	\$ 503.61	\$ 700.00
6110 - Landscape - Irrigation	\$ 1,303.42	\$ 64.14	\$ 1,800.00	\$ 1,735.86	\$ 1,500.00
6150 - Landscape - Tree Trimming	\$ 7,328.00	\$ 7,700.00	\$ 7,000.00	\$ (700.00)	\$ 7,000.00
6155 - Landscape - Storm Removal	\$ 146.75	\$ -	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00
6160 - Service - Fountain	\$ 3,255.00	\$ 1,500.00	\$ 1,500.00	\$ -	\$ 720.00
6161 - Maintenance & Repair - Fountain	\$ 1,057.16	\$ -	\$ 500.00	\$ 500.00	\$ 500.00
6170 - Maintenance & Repair - General	\$ 2,583.42	\$ 183.87	\$ 3,600.00	\$ 3,416.13	\$ 3,600.00
6173 - Maintenance & Repair - Janitorial Service	\$ 2,261.36	\$ -	\$ 3,420.00	\$ 3,420.00	\$ 3,500.00
6180 - Maintenance & Repair - Lighting	\$ 158.71	\$ 917.43	\$ 250.00	\$ (667.43)	\$ 500.00
6175 - Maintenance & Repair - Pressure washing		\$ -	\$ 300.00	\$ 300.00	\$ 300.00
6190 - Maintenance & Repair - Painting		\$ 30.00	\$ -	\$ (30.00)	\$ 250.00
6195 - Maintenance & Repair - Pest Control	\$ 9,976.00	\$ 10,100.00	\$ 10,100.00	\$ -	\$ 10,100.00
6270 - Pool - Service & Supplies	\$ 3,737.50	\$ -	\$ 4,230.00	\$ 4,230.00	\$ 6,200.00

	2018 Actual	2019 Projected	2019 Budget	Budget Variance	2020 Approved Budget
6290 - Pool - Equipment Repair	\$ 2,116.28	\$ -	\$ -	\$ -	\$ 500.00
6310 - Pool - Supplies	\$ 283.44	\$ -	\$ 1,750.00	\$ 1,750.00	\$ -
6325 - Pool - Gate Repair		\$ 314.65	\$ -	\$ (314.65)	\$ -
6330 - Pool - Keys	\$ (176.02)	\$ (50.00)	\$ 50.00	\$ 100.00	\$ 50.00
Total MAINTENANCE	\$ 62,561.02	\$ 51,039.48	\$ 65,160.00	\$ 14,120.52	\$ 69,436.00
UTILITIES					
6510 - Electricity	\$ 5,785.05	\$ 4,240.73	\$ 9,600.00	\$ 5,359.27	\$ 4,500.00
6530 - Gas	\$ 1,105.59	\$ 595.76	\$ 2,700.00	\$ 2,104.24	\$ 2,700.00
6550 - Internet & Alarm (for Security)	\$ 1,622.84	\$ 1,635.30	\$ 1,630.00	\$ (5.30)	\$ 2,800.00
6590 - Water & Sewer	\$ 6,606.05	\$ 5,122.01	\$ 7,125.00	\$ 2,002.99	\$ 5,500.00
Total UTILITIES	\$ 15,119.53	\$ 11,593.80	\$ 21,055.00	\$ 9,461.20	\$ 15,500.00
<i>Total Expense</i>	<i>\$ 103,814.49</i>	<i>\$ 87,636.54</i>	<i>\$ 109,899.00</i>	<i>\$ 22,153.84</i>	<i>\$ 120,380.08</i>
Operating Net Income	\$ 53,531.01	\$ 73,903.29	\$ 49,535.00	\$ (20,048.01)	\$ 38,473.92
Reserve Income					
9510 - Reserve Contribution - Transfer out of Operating	\$ (35,101.01)	\$ (60,800.00)	\$ (40,800.00)	\$ 20,000.00	\$ (40,800.00)
9520 - Reserve Contribution - Transfer into Reserve	\$ 35,101.01	\$ 60,800.00	\$ 40,800.00	\$ (20,000.00)	\$ 40,800.00
Total RESERVE	\$ -	\$ -	\$ -	\$ -	\$ -
<i>Total Reserve Income</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ -</i>
Reserve Expense					
BOARD APPROVED CAPITAL EXPENSE					
7050 - Backflow Meter Updates	\$ 877.12	\$ -	\$ -	\$ -	\$ -
7140 - Sport Amenities	\$ 2,600.00	\$ -	\$ -	\$ -	\$ -
7475 - Landscape Improvements	\$ 2,532.94	\$ -	\$ 3,210.00	\$ 3,210.00	\$ -
7495 - Landscape - Playground Perimeter Curbing	\$ -	\$ -	\$ 4,800.00	\$ 4,800.00	\$ -
7634 - Pool Furniture - Partial Replace	\$ 195.44	\$ -	\$ 500.00	\$ 500.00	\$ -
7636 - Pool - Repair (Phase 2)	\$ 29,298.31	\$ 137,205.18	\$ -	\$ (137,205.18)	\$ -
7640 - Ramada Repair & Upgrade	\$ -	\$ 2,205.00	\$ 1,500.00	\$ (705.00)	\$ 2,205.00
7650 - Signage	\$ 381.86	\$ -	\$ -	\$ -	\$ -
7745 - Pool - Repair (Phase 1)	\$ 22,862.49	\$ -	\$ -	\$ -	\$ -
Total BOARD APPROVED CAPITAL EXPENSE	\$ 58,748.16	\$ 139,410.18	\$ 10,010.00	\$ (129,400.18)	\$ 2,205.00
<i>Total Reserve Expense</i>	<i>\$ 58,748.16</i>	<i>\$ 139,410.18</i>	<i>\$ 10,010.00</i>	<i>\$ (129,400.18)</i>	<i>\$ 2,205.00</i>
Reserve Net Income	\$ (58,748.16)	\$ (139,410.18)	\$ (10,010.00)	\$ 129,400.18	\$ (2,205.00)
Net Income	\$ (5,217.15)	\$ (65,506.89)	\$ 39,525.00	\$ 109,352.17	\$ 36,268.92

Reserve Account Details	
Reserve Account Balance 12/31/2018	\$128,722.70
Transfers to Reserve	\$ 60,800.00
Interest Earned	\$300.00
Reserve Expenses	<u>\$ (139,410.18)</u>
Projected Reserve Balance 12/31/2019	\$50,412.52