

Fountain Park Homeowners' Association
2021 Approved Budget

	2019 Actual	2020 Projected	2020 Budget	Budget Variance	2021 Approved Budget
Income					
4000 - Dues Income (73.15 x 180 x 12)	\$ 159,298.93	\$ 158,004.00	\$ 158,004.00	\$ -	\$ 158,004.00
4010 - Fine Income	\$ 102.55	\$ 47.45	\$ -	\$ 47.45	\$ -
4030 - Interest Income	\$ 358.45	\$ 162.61	\$ 350.00	\$ (187.39)	\$ 150.00
4050 - Late Fee & Dues Interest Income	\$ 284.59	\$ 108.99	\$ -	\$ 108.99	\$ -
4065 - NSF Fee Income		\$ 20.00	\$ -	\$ 20.00	\$ -
4090 - Title Transfer Fees	\$ 1,200.00	\$ 800.00	\$ 500.00	\$ 300.00	\$ 500.00
<u>Total INCOME</u>	\$ 161,244.52	\$ 159,143.05	\$ 158,854.00	\$ 289.05	\$ 158,654.00
Expense					
<u>ADMINISTRATIVE</u>					
5010 - Accounting Fees	\$ 300.00	\$ 350.00	\$ 350.00	\$ -	\$ 400.00
5030 - Bank Charges	\$ 10.00	\$ 20.00	\$ -	\$ (20.00)	\$ -
5034 - Community Events	\$ 41.38	\$ -	\$ 150.00	\$ 150.00	\$ 150.00
5050 - Insurance	\$ 3,051.00	\$ 3,295.08	\$ 3,295.08	\$ -	\$ 3,558.69
5080 - Legal Fees	\$ 4,577.00	\$ 58.00	\$ 10,000.00	\$ 9,942.00	\$ 3,500.00
5090 - Management Fees	\$ 17,280.00	\$ 17,280.00	\$ 17,280.00	\$ -	\$ 17,280.00
5110 - Meeting Expense	\$ 94.07	\$ 176.76	\$ 100.00	\$ (76.76)	\$ 50.00
5112 - Meeting Minutes	\$ 450.00	\$ 450.00	\$ 900.00	\$ 450.00	\$ 900.00
5120 - Miscellaneous Expense	\$ 150.00	\$ -	\$ 10.00	\$ 10.00	\$ 10.00
5130 - Postage & Copies	\$ 2,047.59	\$ 1,366.09	\$ 1,900.00	\$ 533.91	\$ 1,600.00
5140 - Property Taxes	\$ 7.65	\$ 8.00	\$ 9.00	\$ 1.00	\$ 10.00
5150 - Reserve Study	\$ -	\$ -	\$ -	\$ -	\$ -
5170 - Security Expense	\$ 205.00	\$ 90.00	\$ 750.00	\$ 660.00	\$ 750.00
5190 - Taxes, Licenses & Fees	\$ 195.00	\$ 200.00	\$ 200.00	\$ -	\$ 225.00
5210 - Website Expense	\$ 499.25	\$ 250.00	\$ 500.00	\$ 250.00	\$ 300.00
<u>Total ADMINISTRATIVE</u>	\$ 28,907.94	\$ 23,543.93	\$ 35,444.08	\$ 11,900.15	\$ 28,733.69
<u>MAINTENANCE</u>					
6070 - Landscape - Service	\$ 30,083.00	\$ 31,871.00	\$ 32,016.00	\$ 145.00	\$ 34,000.00
6090 - Landscape - Improvements	\$ 3,886.39	\$ 169.57	\$ 700.00	\$ 530.43	\$ 700.00
6110 - Landscape - Irrigation	\$ 149.44	\$ 176.44	\$ 1,500.00	\$ 1,323.56	\$ 1,500.00
6150 - Landscape - Tree Trimming	\$ 4,010.00	\$ -	\$ 7,000.00	\$ 7,000.00	\$ 7,000.00
6155 - Landscape - Storm Removal	\$ -	\$ -	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00
6160 - Service - Fountain	\$ 1,320.00	\$ 780.00	\$ 720.00	\$ (60.00)	\$ 780.00
6161 - Maintenance & Repair - Fountain	\$ -	\$ 100.00	\$ 500.00	\$ 400.00	\$ 500.00
6170 - Maintenance & Repair - General	\$ 419.64	\$ 2,352.43	\$ 3,600.00	\$ 1,247.57	\$ 3,600.00
6173 - Maintenance & Repair - Janitorial Service	\$ 900.00	\$ 2,632.48	\$ 3,500.00	\$ 867.52	\$ 3,500.00
6175 - Maintenance & Repair - Pressure washing	\$ 275.00	\$ 300.00	\$ 300.00	\$ -	\$ 300.00
6180 - Maintenance & Repair - Lighting	\$ 900.07	\$ 247.00	\$ 500.00	\$ 253.00	\$ 700.00
6190 - Maintenance & Repair - Painting	\$ 30.00	\$ -	\$ 250.00	\$ 250.00	\$ 800.00
6195 - Maintenance & Repair - Pest Control	\$ 100.00	\$ 8,977.50	\$ 10,100.00	\$ 1,122.50	\$ 10,100.00
6220 - Maintenance & Repair - Signage	\$ 225.00	\$ -	\$ -	\$ -	\$ -
6270 - Pool - Service & Supplies	\$ 1,448.42	\$ 5,929.68	\$ 6,200.00	\$ 270.32	\$ 6,200.00

	2019 Actual	2020 Projected	2020 Budget	Budget Variance	2021 Approved Budget
6290 - Pool - Equipment Repair	\$ 213.52	\$ -	\$ 500.00	\$ 500.00	\$ 500.00
6310 - Pool - Supplies	\$ -	\$ 21.73	\$ -	\$ (21.73)	\$ -
6325 - Pool - Gate Repair	\$ 14.65	\$ 135.79	\$ -	\$ (135.79)	\$ 200.00
6330 - Pool - Keys	\$ (50.00)	\$ (10.00)	\$ 50.00	\$ 60.00	\$ 50.00
Total MAINTENANCE	\$ 43,925.13	\$ 53,683.62	\$ 69,436.00	\$ 15,752.38	\$ 72,430.00
UTILITIES					
6510 - Electricity	\$ 4,406.00	\$ 6,636.11	\$ 4,500.00	\$ (2,136.11)	\$ 7,200.00
6530 - Gas	\$ 1,920.64	\$ 2,700.00	\$ 2,700.00	\$ -	\$ 2,900.00
6550 - Internet & Alarm (for Security)	\$ 1,956.81	\$ 2,298.04	\$ 2,800.00	\$ 501.96	\$ 2,450.00
6590 - Water & Sewer	\$ 5,054.88	\$ 5,030.05	\$ 5,500.00	\$ 469.95	\$ 5,500.00
Total UTILITIES	\$ 13,338.33	\$ 16,664.20	\$ 15,500.00	\$ (1,164.20)	\$ 18,050.00
<i>Total Expense</i>	<i>\$ 86,171.40</i>	<i>\$ 93,891.75</i>	<i>\$ 120,380.08</i>	<i>\$ 26,488.33</i>	<i>\$ 119,213.69</i>
Operating Net Income	\$ 75,073.12	\$ 65,251.30	\$ 38,473.92	\$ (26,199.28)	\$ 39,440.31
Reserve Income					
9510 - Reserve Contribution - Transfer out of Operating	\$ (60,800.00)	\$ (40,800.00)	\$ (40,800.00)	\$ -	\$ (40,800.00)
9520 - Reserve Contribution - Transfer into Reserve	\$ 60,800.00	\$ 40,800.00	\$ 40,800.00	\$ -	\$ 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					
7636 - Pool - Repair (Phase 2)	\$ 129,734.64	\$ -	\$ -	\$ -	\$ -
7640 - Ramada Repair & Upgrade	\$ 2,205.00	\$ 2,205.00	\$ 2,205.00	\$ -	\$ -
7730 - Security System Update	\$ 3,910.93	\$ -	\$ -	\$ -	\$ -
7XXX - Pool area update - grass to pavers & shade structure, French Drain	\$ -	\$ -	\$ -	\$ -	\$ 15,000.00
7XXX - Landscape Refurbish	\$ -	\$ -	\$ -	\$ -	\$ 2,500.00
7XXX - Pool Furniture Replace	\$ -	\$ -	\$ -	\$ -	\$ 2,600.00
7140 - Recreational Amenities	\$ -	\$ -	\$ -	\$ -	\$ -
Total BOARD APPROVED CAPITAL EXPENSE	\$ 135,850.57	\$ 2,205.00	\$ 2,205.00	\$ -	\$ 20,100.00
<i>Total Reserve Expense</i>	<i>\$ 135,850.57</i>	<i>\$ 2,205.00</i>	<i>\$ 2,205.00</i>	<i>\$ -</i>	<i>\$ 20,100.00</i>
Reserve Net Income	\$ (135,850.57)	\$ (2,205.00)	\$ (2,205.00)	\$ -	\$ (20,100.00)
Net Income	\$ (60,777.45)	\$ 63,046.30	\$ 36,268.92	\$ (26,199.28)	\$ 19,340.31

Reserve Account Details	
Reserve Account Balance 12/31/2019	\$54,029.85
Transfers to Reserve	\$ 40,800.00
Interest Earned	\$125.00
Reserve Expenses	\$ (2,205.00)
Projected Reserve Balance 12/31/2020	\$92,749.85