

**Somers Point
2020 Budget Forecast**

January - December 2020

2019 - 2020 HOA Dues including Lien Fees as of 12/31/2019		\$ 73,302.08
TOTAL POTENTIAL REVENUE		\$ 73,302.08
 EXPENSE		
Landscaping		
Annual Lawn Maintenance	\$ 22,605.00	
Tree Maintenance (common area trees)	\$ 1,527.25	
Tree Watering (common area trees)	\$ 1,288.00	
Pond Maintenance	\$ 5,208.00	
Lawn Maintenance (outside items not in annual contract)	\$ 145.00	
Total Landscaping		\$ 30,773.25
Insurance Expense		
Liability Insurance Expense	\$ 2,903.00	
Total Insurance Expense		\$ 2,903.00
Legal and Other Professional Fees		
CPA Accounting Fees	\$ 150.00	
Lien Filing fees	\$ 196.00	
Other Legal Fees	\$ 61.62	
Total Legal Fees	\$ 180.00	
Total Legal and Other Professional Fees		\$ 587.62
Repairs & Maintenance Expense		
Splash Pad Repairs	\$ 500.00	
Irrigation System Repairs	\$ 1,500.00	
Fence Repairs	\$ 500.00	
Cleaning (Common areas)	\$ 280.00	
Miscellaneous Repairs Expense	\$ 768.75	
Total Repairs & Maintenance Expense		\$ 3,548.75
Utilities Expense		
Water & Sewer	\$ 7,253.51	
Electric	\$ 5,551.04	
Total Utilities Expense		\$ 12,804.55
Office Expense		
Supplies	\$ 340.86	
Postage	\$ 1,024.54	
Total Office Expense		\$ 1,365.40
Other Expense		
Management Fees Expense	\$ 13,500.00	
Meals (HOA Annual Gathering/Meeting)	\$ 3,431.93	
Bank Fees	\$ 25.00	
Website Expenses	\$ 500.00	
HOA Signage	\$ 155.00	
Total Other Expense		\$ 17,611.93
TOTAL EXPENSE		\$ 69,594.50
NET INCOME		\$ 3,707.58

NOTES:

This budget is a soft prediction of potential revenue and expected expenses for 2020.

In 2019, the Developer contributions totaled \$30,630.00

The Somers Pointe HOA bank balance as of 12/31/2019 is \$10,623.66 (2020 Prepays are included in the 12/31/2019 bank balance)