

**Somers Point
2021 Budget Forecast**

January - December 2021

**2021 HOA Dues including outstanding past due amounts and Lien Fees as of
12/31/2020**

	\$	79,788.54	
TOTAL POTENTIAL REVENUE	\$	79,788.54	
 EXPENSE			
Landscaping			
Annual Lawn Maintenance	\$	26,535.00	
Tree Maintenance (common area trees)	\$	3,500.00	
Tree Watering (common area trees)	\$	500.00	
Pond Maintenance	\$	4,200.00	
Lawn Maintenance (outside items not in annual contract)	\$	145.00	
Total Landscaping			\$ 34,880.00
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	\$	100.00	
Total Legal Fees	\$	180.00	
Total Legal and Other Professional Fees			\$ 626.00
Repairs & Maintenance Expense			
Splash Pad Repairs	\$	500.00	
Irrigation System Repairs	\$	1,500.00	
Fence Repairs	\$	500.00	
Cleaning (Common areas)	\$	500.00	
Plaground Repairs Expense	\$	500.00	
Total Repairs & Maintenance Expense			\$ 3,500.00
Utilities Expense			
Water & Sewer	\$	8,500.00	
Electric	\$	3,500.00	
Total Utilities Expense			\$ 12,000.00
Office Expense			
Supplies	\$	100.00	
Postage	\$	900.00	
Total Office Expense			\$ 1,000.00
Other Expense			
Management Fees Expense	\$	13,500.00	
Meals (HOA Annual Gathering/Meeting)	\$	3,000.00	
Bank Fees	\$	25.00	
Website Expenses	\$	500.00	
HOA Signage	\$	155.00	
Total Other Expense			\$ 17,180.00
TOTAL EXPENSE			\$ 72,089.00
NET INCOME			\$ 7,699.54

NOTES:

This budget is a soft prediction of potential revenue and expected expenses for 2021.

In 2020, the Developer contributions totaled \$43,976.00

The Somers Pointe HOA bank balance as of 12/31/2020 is \$3294.62 (2021 Prepays are included in the 12/31/2020 bank balance)