

Crofton Meadows HOA

2022 Proposed Budget

Annual Assessments for 1,500 Units	\$ 140.00			\$ 143.00
INCOME	2021 BUDGET	07/31/21 ACTUALS	12/31/21 PROJECTED	2022 BUDGET
Assessments Billed - 6310	210,000.00	210,000.00	210,000.00	214,500.00
Less Bad Debt - 6550	(7,000.00)	-	(7,000.00)	(7,405.00)
Owner Interest Income - 6390	-	875.72	1,501.23	-
Less Reserve Contribution - 6999	(28,260.00)	(16,485.00)	(28,260.00)	(29,532.00)
TOTAL INCOME	174,740.00	194,390.72	176,241.23	177,563.00
EXPENSES				
General & Administrative				
Audit & Tax Filing - 7140	1,425.00	1,450.00	1,450.00	1,450.00
Legal Fees - Collections -7160	7,000.00	142.00	4,000.00	6,000.00
Legal Fees - General -7170	300.00	445.81	445.81	750.00
Insurance Premium - 7280	14,000.00	10,099.95	13,466.60	13,500.00
Fidelity Bond Premium - 7290	580.00	692.00	692.00	700.00
Federal & State Taxes - 7430	25.00	-	-	25.00
Stormwater Tax - 7435	550.00	525.03	525.03	550.00
Special Events - 7550	1,000.00	-	-	1,000.00
Administrative Expenses - 7890	7,000.00	2,954.72	5,065.23	6,500.00
Updated Reserve Study - 7892	-	-	-	2,500.00
Recording Secretary - 7895	900.00	450.00	750.00	900.00
Total General & Administrative	32,780.00	16,759.51	26,394.67	33,875.00
Improvements & Repairs				
General Improvements & Repairs - 8590	3,289.00	225.00	1,000.00	1,500.00
Landscaping Improvements & Repairs - 8595	10,000.00	14,122.00	20,000.00	13,000.00
Lake Improvements & Repairs - 8605	2,200.00	-	1,000.00	1,000.00
Total Improvements & Repairs	15,489.00	14,347.00	22,000.00	15,500.00
Utilities				
Electricity - 8910	13,000.00	7,829.54	13,329.54	13,300.00
Total Utilities	13,000.00	7,829.54	13,329.54	13,300.00
Contract Services				
Management Contract - 7010	49,164.00	28,679.00	49,164.00	50,628.00
Landscape Maintenance Contract - 9020	40,000.00	27,860.00	39,800.00	39,800.00
Lake Service Contract - 7455	8,907.00	5,137.86	8,807.76	8,900.00
Snow & Ice Removal - 9800	1,000.00	-	-	1,000.00
Security Services - 9850	14,400.00	8,120.00	13,920.00	14,560.00
Total Contract Services	113,471.00	69,796.86	111,691.76	114,888.00
TOTAL EXPENSES:				
	174,740.00	108,732.91	173,415.97	177,563.00
INCOME LESS EXPENSES	-	85,657.81	2,825.26	-

Signed _____