

Shock Hill Landing HOA FY21 Budget	Annual Budget 2021	2020 Budget	Actuals YTD
Income			
HOA Dues	66,700.00	63,800.00	80,925.00
Interest Income			342.78
Reserve Income	58,100.00	61,000.00	43,875.00
Transfer Fees			125.00
Total Income	\$ 124,800.00	\$ 124,800.00	\$ 125,267.78
Gross Profit	\$ 124,800.00	\$ 124,800.00	\$ 125,267.78
Expenses			
5000 Association Management Costs			
5020 Administration & Property Mgmt	18,045.00	17,690.00	17,340.00
5025 Annual Meeting	250.00	250.00	
5053 Reserve Study Expense			250.00
5060 Office Supplies & Postage	50.00	100.00	100.00
5070 Contingency	0.00	147.00	
5090 Website	200.00	200.00	17.00
Total 5000 Association Management Costs	\$ 18,545.00	\$ 18,387.00	\$ 17,707.00
7000 Home Costs			
7095 Reserve Allocation	58,100.00	58,500.00	
Total 7000 Home Costs	\$ 58,100.00	\$ 58,500.00	\$ 0.00
8500 Reserve Expense			
8510 Exterior Stain - Reserve			10,000.00
8530 Landscaping - Reserve			18,727.44
8540 Flagstone- Reserve			2,000.00
Total 8500 Reserve Expense	\$ 0.00	\$ 0.00	\$ 30,727.44
Business Licenses and Permits	38.00	33.00	33.00
D&O Insurance	1,360.00	1,250.00	1,196.00
G&L Insurance	980.00	1,000.00	933.94
Gutter Cleans	2,760.00	2,080.00	2,400.00
Landscaping & Grounds	12,667.00	12,500.00	16,226.00
Legal & Accounting	500.00	700.00	481.42
Postage & Delivery	50.00	50.00	50.00
Quickbooks Software			30.00
Repairs & Maintenance	4,000.00	4,000.00	7,035.93
Snow Removal - Heavy Equipment	1,000.00	1,500.00	
Snow Removal - Plow	16,800.00	16,800.00	16,800.00
Snow Removal - Roof Shoveling	4,000.00	4,000.00	10,640.50
Window Cleaning	4,000.00	4,000.00	2,000.00
Total Expenses	\$ 124,800.00	\$ 124,800.00	\$ 106,231.23
Net Operating Income	\$ 0.00	\$ 0.00	\$ 19,006.55
Net Income	\$ 0.00	\$ 0.00	\$ 19,006.55

Comments

Q4 transfer of \$14,625 still to do- balancing cash flows

2% CPI increase on 2020 budget
Flat YOY

Reduced due to historical spend
Line has no historical use
Flat YOY

To match reserve study

DORA fee
New policy \$1360 annual charge- new policy active Jan 15 2021
5% increase on FY20 actuals
Based off actuals
Based off 3 year average with slight increase, 2020 spend high due to extra improvements

Flat YOY

3 yr avg 5137

2800/mo contracted. 6 mo
Flat YOY
Flat YOY

Shock Hill Landing

2019 Budget vs. Actual - Proposed FY20 Budget

	2019 Budget	2019 Actual	2020 Budget	% of Budget
Income				
Association Dues	65,520.00	124,800.00	63,800.00	190.48%
Dues to Reserves	60,240.00	0.00	61,000.00	
Transfer Fee	0.00	125.00	0.00	
Interest Income	0.00	1,194.77	0.00	
Total Income	\$ 125,760.00	\$ 126,119.77	\$ 124,800.00	100.29%
Gross Profit	\$ 125,760.00	\$ 126,119.77	\$ 124,800.00	100.29%
Expenses				
Bank Fees	20.00	0.00	0.00	0.00%
Insurance: GL	972.00	918.94	1,000.00	94.54%
Ins: D&O	1,186.00	1,186.00	1,250.00	100.00%
Landscaping & Grounds	16,000.00	8,939.00	12,500.00	55.87%
Legal and Accounting	1,000.00	261.74	700.00	26.17%
Licenses & Permits	50.00	0.00	33.00	0.00%
Meeting Expense	150.00	259.33	250.00	172.89%
Office Supplies	100.00	0.00	100.00	0.00%
Postage & Delivery	50.00	40.67	50.00	81.34%
Property Management	17,412.00	17,395.00	17,690.00	99.90%
Repairs and Maintenance	3,500.00	4,253.08	4,000.00	121.52%
Snow Removal; Plow	16,800.00	19,600.00	16,800.00	116.67%
Snow Removal; Heavy Equip	1,500.00	1,465.00	1,500.00	97.67%
Snow Removal; Roof Shovel	0.00	6,809.75	4,000.00	
Window Cleans	4,000.00	4,000.00	4,000.00	100.00%
Gutter Cleans	2,080.00	2,080.00	2,080.00	100.00%
Website	200.00	200.00	200.00	100.00%
Contingency	500.00	0.00	147.00	0.00%
Total Expenses	\$ 65,520.00	\$ 67,408.51	\$ 66,300.00	102.88%
Other Expenses				
Reserve Expense				
Exterior Stain - Reserve	0.00	20,000.00		
Landscape - Reserve	0.00	12,980.00		
Reserve Contribution	60,240.00	27,260.00	58,500.00	
Total Other Expenses	\$ 60,240.00	\$ 60,240.00	\$ 58,500.00	100.00%
Total Expenses	\$ 125,760.00	\$ 127,648.51	\$ 124,800.00	101.50%
Net Income	\$ -	\$ (1,528.74)	\$ -	

get

2% CPI increase from \$17,340

Shock Hill Landing

Projections

Directed Cash Flow

Calculation Method

Fully Funded

Fiscal	Beginning	Member	Interest	Ending	
Year	Balance	Contribution	Contribution	Expenditures	Balance
2021	\$142,900	\$58,100	\$182	\$39,917	\$161,265
2022	\$161,265	\$59,262	\$264	\$0	\$220,791
2023	\$220,791	\$60,447	\$342	\$4,472	\$277,108
2024	\$277,108	\$61,656	\$398	\$21,180	\$317,983
2025	\$317,983	\$62,889	\$435	\$36,207	\$345,100
2026	\$345,100	\$64,147	\$525	\$0	\$409,771
2027	\$409,771	\$65,430	\$616	\$0	\$475,817
2028	\$475,817	\$66,739	\$638	\$50,789	\$492,406
2029	\$492,406	\$68,073	\$734	\$0	\$561,212
2030	\$561,212	\$69,435	\$808	\$16,124	\$615,332
2031	\$615,332	\$70,824	\$873	\$24,329	\$662,700
2032	\$662,700	\$72,240	\$940	\$24,816	\$711,064
2033	\$711,064	\$73,685	\$1,036	\$5,451	\$780,334
2034	\$780,334	\$75,159	\$1,141	\$0	\$856,634
2035	\$856,634	\$76,662	\$1,004	\$175,064	\$759,236
2036	\$759,236	\$78,195	\$1,114	\$0	\$838,545
2037	\$838,545	\$79,759	\$1,226	\$0	\$919,529
2038	\$919,529	\$81,354	\$1,293	\$33,965	\$968,212
2039	\$968,212	\$82,981	\$1,370	\$28,506	\$1,024,057
2040	\$1,024,057	\$84,641	\$1,461	\$19,655	\$1,090,504
2041	\$1,090,504	\$86,334	\$1,583	\$0	\$1,178,421
2042	\$1,178,421	\$88,060	\$1,623	\$60,501	\$1,207,603
2043	\$1,207,603	\$89,821	\$1,740	\$6,644	\$1,292,520
2044	\$1,292,520	\$91,618	\$1,870	\$0	\$1,386,008
2045	\$1,386,008	\$93,450	\$658	\$959,104	\$521,012
2046	\$521,012	\$95,319	\$745	\$32,744	\$584,333
2047	\$584,333	\$97,226	\$881	\$0	\$682,439
2048	\$682,439	\$99,170	\$1,009	\$7,336	\$775,283
2049	\$775,283	\$101,154	\$1,054	\$69,496	\$807,994
2050	\$807,994	\$103,177	\$1,165	\$23,959	\$888,376

Ending	Percent	<u>Expenditures</u>	<u>Expenditures</u>	<u>Year End Actuals</u>
Balance	Funded		<u>Schedule vs Actuals</u>	
		30727.44		128,286.25
\$319,449	50%		(182.00)	161,386.25
\$382,171	58%		(264.00)	
\$442,622	63%			
\$488,047	65%			
\$519,918	66%			
\$591,293	69%			
\$665,315	72%			
\$689,220	71%			
\$767,713	73%			
\$832,296	74%			
\$890,952	74%			
\$951,622	75%			
\$1,035,026	75%			
\$1,127,170	76%			
\$1,040,450	73%			
\$1,135,589	74%			
\$1,234,117	75%			
\$1,300,795	74%			
\$1,376,034	74%			
\$1,463,563	75%			
\$1,574,900	75%			
\$1,627,161	74%			
\$1,738,173	74%			
\$1,860,026	75%			
\$988,206	53%			
\$1,064,511	55%			
\$1,178,221	58%			
\$1,288,421	60%			
\$1,338,039	60%			
\$1,437,950	62%			

Difference Goal vs Actuals

Projects #1

Projects #2

Projects #3

\$121.25

2020 spend included landscaping called for in 2023
two exterior stains seal coating 5k