

<b>Shock Hill Landing HOA FY22 Budget</b>	<b>Annual Proposed 2022</b>	<b>2021 Budget</b>	<b>2021 Actuals</b>
<b>Income</b>			
HOA Dues	80,098.00	63,800.00	81,225.00
Interest Income			101.15
Reserve Income	59,262.00	61,000.00	43,575.00
Transfer Fees			
<b>Total Income</b>	<b>\$ 139,360.00</b>	<b>\$ 124,800.00</b>	<b>\$ 124,901.15</b>
<b>Gross Profit</b>	<b>\$ 139,360.00</b>	<b>\$ 124,800.00</b>	<b>\$ 124,901.15</b>
<b>Expenses</b>			
5000 Association Management Costs			
5020 Administration & Property Mgmt	19,218.00	18,045.00	18,045.00
5025 Annual Meeting	250.00	250.00	
5053 Reserve Study Expense			
5060 Office Supplies & Postage	50.00	50.00	50.00
5070 Contingency	49.00	0.00	
5090 Website	200.00	200.00	200.00
<b>Total 5000 Association Management Costs</b>	<b>\$ 19,767.00</b>	<b>\$ 18,545.00</b>	<b>\$ 18,295.00</b>
7000 Home Costs			
7095 Reserve Allocation	59,262.00	58,100.00	
<b>Total 7000 Home Costs</b>	<b>\$ 59,262.00</b>	<b>\$ 58,100.00</b>	<b>\$ 0.00</b>
8500 Reserve Expense			
8510 Exterior Stain - Reserve			34,300.00
8520 Sealcoating - Reserve			11,610.00
8540 Flagstone- Reserve			
<b>Total 8500 Reserve Expense</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 45,910.00</b>
Business Licenses and Permits	48.00	38.00	48.00
D&O Insurance	1,488.00	1,360.00	1,360.00
G&L Insurance	935.00	980.00	926.94
Gutter Cleans	2,760.00	2,760.00	2,760.00
Landscaping & Grounds	18,550.00	12,667.00	18,551.60
Legal & Accounting	500.00	500.00	249.20
Postage & Delivery	50.00	50.00	50.00
Quickbooks Software	60.00		60.00
Repairs & Maintenance	10,000.00	4,000.00	9,600.39
Snow Removal - Heavy Equipment	1,000.00	1,000.00	
Snow Removal - Plow	16,800.00	16,800.00	17,640.00
Snow Removal - Roof Shoveling	4,000.00	4,000.00	3,942.07
Window Cleaning	4,200.00	4,000.00	4,160.00
<b>Total Expenses</b>	<b>\$ 139,360.00</b>	<b>\$ 124,800.00</b>	<b>\$ 123,493.20</b>
<b>Net Operating Income</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 1,407.95</b>
<b>Net Income</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 1,407.95</b>

Comments

Dues to be raised to \$8,710 to match reserve study contribution & operational expenses

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

[PY + CPI](#)

Flat YOY

Reduced due to historical spend

Small contingency

Flat YOY

To match reserve study

DORA fee & SOS filing

2022 number received from Travelers

2022 number received from Auto-Owners

Based off actuals

Increased based off actuals

Legal contingency

Flat YOY

Quarterly QuickBooks fee- property of association

Increased based off actuals

2800/mo contracted. 6 mo

Flat YOY

Increased based off actuals

**Shock Hill Landing HOA**  
**Budget vs. Actuals: FY\_2021 - FY21 P&L**  
 January - December 2021

	Actual	Budget	Total over Budget
<b>Income</b>			
HOA Dues	81,225.00	66,700.00	14,525.00
Interest Income	101.15		101.15
Reserve Income	43,575.00	58,100.00	-14,525.00
<b>Total Income</b>	<b>\$ 124,901.15</b>	<b>\$ 124,800.00</b>	<b>\$ 101.15</b>
<b>Gross Profit</b>	<b>\$ 124,901.15</b>	<b>\$ 124,800.00</b>	<b>\$ 101.15</b>
<b>Expenses</b>			
5000 Association Management Costs			0.00
5020 Administration & Property Mgmt	18,045.00	18,045.00	0.00
5025 Annual Meeting		250.00	-250.00
5060 Office Supplies & Postage	100.00	50.00	50.00
5090 Website	200.00	200.00	0.00
<b>Total 5000 Association Management Costs</b>	<b>\$ 18,345.00</b>	<b>\$ 18,545.00</b>	<b>-\$ 200.00</b>
7000 Home Costs			0.00
7095 Reserve Allocation		58,100.00	-58,100.00
<b>Total 7000 Home Costs</b>	<b>\$ 0.00</b>	<b>\$ 58,100.00</b>	<b>-\$ 58,100.00</b>
8500 Reserve Expense			0.00
8510 Exterior Stain - Reserve	34,300.00		34,300.00
8520 Sealcoating - Reserve	11,610.00		11,610.00
<b>Total 8500 Reserve Expense</b>	<b>\$ 45,910.00</b>	<b>\$ 0.00</b>	<b>\$ 45,910.00</b>
Business Licenses and Permits	48.00	38.00	10.00
D&O Insurance	1,360.00	1,360.00	0.00
G&L Insurance	926.94	980.00	-53.06
Gutter Cleans	2,760.00	2,760.00	0.00
Landscaping & Grounds	18,551.60	12,667.00	5,884.60
Legal & Accounting	249.20	500.00	-250.80
Postage & Delivery		50.00	-50.00
Quickbooks Software	60.00		60.00
Repairs & Maintenance	9,600.39	4,000.00	5,600.39
Snow Removal - Heavy Equipment		1,000.00	-1,000.00
Snow Removal - Plow	17,640.00	16,800.00	840.00
Snow Removal - Roof Shoveling	3,942.07	4,000.00	-57.93
Window Cleaning	4,160.00	4,000.00	160.00
<b>Total Expenses</b>	<b>\$ 123,553.20</b>	<b>\$ 124,800.00</b>	<b>-\$ 1,246.80</b>
<b>Net Operating Income</b>	<b>\$ 1,347.95</b>	<b>\$ 0.00</b>	<b>\$ 1,347.95</b>
<b>Net Income</b>	<b>\$ 1,347.95</b>	<b>\$ 0.00</b>	<b>\$ 1,347.95</b>

**% of Budget**

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121.78%

75.00%

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**100.08%**

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**100.08%**

100.00%

0.00%

200.00%

100.00%

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**98.92%**

0.00%

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**0.00%**

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126.32%

100.00%

94.59%

100.00%

146.46%

49.84%

0.00%

240.01%

0.00%

105.00%

98.55%

104.00%

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**99.00%**

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<b>Shock Hill Landing HOA FY21 Budget</b>	<b>Annual Proposed 2022</b>	<b>2021 Budget</b>	<b>2021 Actuals</b>
<b>Income</b>			
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
<b>Total Income</b>	<b>\$ 124,800.00</b>	<b>\$ 124,800.00</b>	<b>\$ 125,267.78</b>
<b>Gross Profit</b>	<b>\$ 124,800.00</b>	<b>\$ 124,800.00</b>	<b>\$ 125,267.78</b>
<b>Expenses</b>			
<b>5000 Association Management Costs</b>			
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
<b>Total 5000 Association Management Costs</b>	<b>\$ 18,545.00</b>	<b>\$ 18,387.00</b>	<b>\$ 17,707.00</b>
<b>7000 Home Costs</b>			
7095 Reserve Allocation	58,100.00	58,500.00	
<b>Total 7000 Home Costs</b>	<b>\$ 58,100.00</b>	<b>\$ 58,500.00</b>	<b>\$ 0.00</b>
<b>8500 Reserve Expense</b>			
8510 Exterior Stain - Reserve			10,000.00
8530 Landscaping - Reserve			18,727.44
8540 Flagstone- Reserve			2,000.00
<b>Total 8500 Reserve Expense</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 30,727.44</b>
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
<b>Total Expenses</b>	<b>\$ 124,800.00</b>	<b>\$ 124,800.00</b>	<b>\$ 106,231.23</b>
<b>Net Operating Income</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 19,006.55</b>
<b>Net Income</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 19,006.55</b>



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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







<u>FY21 Budget vs. FY20 Budget</u>	<u>Calculations</u>	<u>2020 Comments</u>
2,900.00		
0.00		
(2,900.00)		
0.00		
0.00		
0.00		
0.00		
0.00		
355.00	18043.8	
0.00		
(50.00)		
(147.00)		
0.00		
158.00		
0.00		
(400.00)		
(400.00)		
0.00		
0.00		
0.00		
5.00		
110.00	1255.8	
(20.00)	980.637	
680.00	2760	
167.00	17848.6	12099.33333
(200.00)		
0.00		
0.00	5137.333333	
(500.00)		
0.00	16800	
0.00	8725	
0.00		
0.00	\$ 7,800.00	
0.00		
0.00		



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# Shock Hill Landing

## 2019 Budget vs. Actual - Proposed FY20 Budget

	2019 Budget	2019 Actual	2020 Budget	% of Budget
<b>Income</b>				
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	
<b>Total Income</b>	<b>\$ 125,760.00</b>	<b>\$ 126,119.77</b>	<b>\$ 124,800.00</b>	<b>100.29%</b>
<b>Gross Profit</b>	<b>\$ 125,760.00</b>	<b>\$ 126,119.77</b>	<b>\$ 124,800.00</b>	<b>100.29%</b>
<b>Expenses</b>				
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%
<b>Total Expenses</b>	<b>\$ 65,520.00</b>	<b>\$ 67,408.51</b>	<b>\$ 66,300.00</b>	<b>102.88%</b>
<b>Other Expenses</b>				
<b>Reserve Expense</b>				
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	
<b>Total Other Expenses</b>	<b>\$ 60,240.00</b>	<b>\$ 60,240.00</b>	<b>\$ 58,500.00</b>	<b>100.00%</b>
<b>Total Expenses</b>	<b>\$ 125,760.00</b>	<b>\$ 127,648.51</b>	<b>\$ 124,800.00</b>	<b>101.50%</b>
<b>Net Income</b>	<b>\$ -</b>	<b>\$ (1,528.74)</b>	<b>\$ -</b>	

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



<b>Ending</b>	<b>Percent</b>	<b><u>Expenditures</u></b>	<b><u>Expenditures</u></b>	<b><u>Year End Actuals</u></b>
<b>Balance</b>	<b>Funded</b>		<b><u>Schedule vs Actuals</u></b>	
		\$ 30,727.44		128,286.25
\$319,449	50%	\$45,910.00	5,993.00	125,951.25
\$382,171	58%			
\$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**

(\$35,313.75)

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