

North Bench Farms HOA
2019 Budget w/ 2016 - 2018 Actuals

	2016 Actuals	2017 Actuals	2018 Jan - Sept	2019 Budget
Income				
Income from HOA Members				
Recurring HOA Fees	22,500.00	22,560.00	16,620.00	22,500.00
Reserve Dues				
Total Income from HOA Members	\$ 22,500.00	\$ 22,560.00	\$ 16,620.00	\$ 22,500.00
Other Income				
Interest Income			3.33	
Secondary water fees - non-HOA	90.00	90.00	90.00	90.00
Total Other Income	\$ 90.00	\$ 90.00	\$ 93.33	\$ 90.00
Total Income	\$ 22,590.00	\$ 22,650.00	\$ 16,713.33	\$ 22,590.00
Gross Profit	\$ 22,590.00	\$ 22,650.00	\$ 16,713.33	\$ 22,590.00
Expenses				
Common Area Expenses				
Appraisal of Open Land	300.00			
Cement Pad, excavation	5,857.50			
Electric Service	150.27	147.58	109.11	160.00
Fence Repair			823.43	1,000.00
Lawn Care-Common Areas	3,325.00	4,110.00	3,700.00	4,400.00
Open space weed control			1,188.00	1,200.00
Real estate taxes	18.21	17.09		20.00
Reserve Study	918.00			
Secondary water system maint	1,800.00	1,600.00		1,800.00
Surveying Services	7,430.00			
Snow Removal	900.00	870.00	650.00	1,000.00
Total Common Area Expenses	\$ 20,698.98	\$ 6,744.67	\$ 6,470.54	\$ 9,580.00
Dumpster Rental for Member Usage	4,200.92	1,451.16		
General & Admin Expense				
Corporate filing & other fees		10.00		10.00
Dues & subscriptions		313.69	261.03	350.00
HOA prop, liability, D&O insur.	985.00	989.00	992.00	1,100.00
Office supplies	17.63	49.12	35.57	100.00
PO Box Fee	48.00	72.00	54.00	75.00
Postage & mailing expense	148.43	244.15	154.21	300.00
Printing & copying	39.20	59.00	34.00	100.00
Total General & Admin Expense	\$ 1,238.26	\$ 1,736.96	\$ 1,530.81	\$ 2,035.00
HOA Meeting Expenses	559.84	401.16		500.00
Outside Services				
Accounting & Bookkeeping Svces	1,384.83	1,652.59	1,369.65	1,800.00
Legal fees	1,445.45	1,123.85		1,200.00
Management Fees			2,000.00	9,600.00
Additional Management Services				1,500.00
Website Hosting & Maintanance	139.50	144.00	164.00	0.00

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Total Outside Services	\$	2,969.78	\$	2,920.44	\$	3,533.65	\$	14,100.00
Total Expenses	\$	29,667.78	\$	13,254.39	\$	11,535.00	\$	26,215.00
Net Operating Income	-\$	7,077.78	\$	9,395.61	\$	5,178.33	-\$	3,625.00
Transfer to Reserves								
Net Income	-\$	7,077.78	\$	9,395.61	\$	5,178.33	-\$	3,625.00