

KINGSWOOD ESTATES HOMEOWNERS' ASSOCIATION

OPERATING BUDGET

| FOR THE YEAR: 2019 | <u>REVISED 2019</u> | <u>ACTUAL 2018</u> |
|------------------------------------|-------------------------|------------------------|
| DUES AMOUNT | \$ 100 | \$ 75 |
| DESCRIPTION | <u>BUDGET</u> | <u>ACTUAL</u> |
| HOMEOWNER DUES | \$ 37,500 | \$ 28,125 |
| LATE FEES | 250 | 350 |
| TRANSFER FEES | 1,200 | 1,500 |
| ARCHITECTURAL FEES | 300 | 1,025 |
| INTEREST INCOME | 50 | 66 |
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| TOTAL OPERATING INCOME | <u>39,300</u> | <u>31,066</u> |
| EXPENSES | | |
| DONATION BEAR LEAGUE | 100 | 100 |
| GROUNDS MAINTENANCE | 1,500 | - |
| ELECTRICITY | 10,800 | 6,922 |
| POSTAGE/MAILINGS/PRINTING | 3,000 | 3,484 |
| WEBSITE MAINTENANCE | 175 | 251 |
| DIRECTOR INSURANCE | 5,600 | 5,528 |
| GENERAL INSURANCE & FIDELITY BOND | 4,000 | 3,947 |
| LEGAL EXPENSES | 500 | 216 |
| CC&R ENFORCEMENT | 2,000 | 19,630 |
| ACCOUNTING / ADMIN | 10,000 | 7,350 |
| MEMBERSHIP MEETING COSTS | 725 | 210 |
| BANK CHARGES | 25 | 24 |
| FILING FEES/TAXES | 75 | 37 |
| ANNUAL FOREST MANAGEMENT | 5,000 | - |
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| TOTAL OPERATING EXPENSES | <u>43,500</u> | <u>47,699</u> |
| EXCESS OPERATING INCOME (LOSS) | <u>\$ (4,200)</u> | <u>\$ (16,633)</u> |
| CAPITAL EXPENSES | | |
| FOREST MANAGEMENT PLAN | \$ 10,000 | \$ - |
| GRIFF CREEK BRIDGE | 10,045 | 1,243 |
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| TOTAL CAPITAL EXPENSES | <u>\$ 20,045</u> | <u>\$ 1,243</u> |
| TOTAL INCOME (LOSS) | <u>\$ (24,245)</u> | <u>\$ (17,876)</u> |