

MIDTOWN AT COTTONWOOD CREEK HOA

2022 BUDGET

108 UNITS INCOME	2020	2021	Actuals Thru July	58.30%	2022	Delta	Comments
Quarterly Assessments - \$285	3,990	123,120	96,830	78.6%	123,120	0	No Increase
Vacant Lot Assessment	7,296	0	86	0.0%	0	0	Built Out
Late fee-Nsf Charges	120	120	20	16.7%	100	(20)	
Working Capital	20,520	0	0	0.0%	0	0	Built Out
Gross Income	\$31,926	\$123,240	\$96,936	78.7%	\$123,220	(20)	
Operating Expenses							
Accounting Fees	0	375	325	86.7%	325	(50)	Tax Return Only
Administration Costs	2,000	3,104	947	30.5%	2,000	(1,104)	Postage, copies, etc.
Landscaping/Park	0	5,500	0	0.0%	5,000	(500)	
Lawn Contract / Maintenance	5,400	16,100	11,580	71.9%	24,000	7,900	Based on Actuals
Legal Expense	120	1,500	0	0.0%	750	(750)	Non-Collection Only
Insurance Property/Liability	1,000	1,500	576	38.4%	2,000	500	
Management Fees	3,300	11,448	8,134	71.1%	13,944	2,496	Fully Built out 6 mtgs.
Misc. / Contingency	2,278	4,253	270	6.3%	1,000	(3,253)	
Snow Removal	3,000	6,000	1,820	30.3%	4,000	(2,000)	Actuals Very Low
Social	1,000	5,000	0	0.0%	3,500	(1,500)	
Sprinkler Repairs	0	1,500	913	60.9%	1,000	(500)	New System
Storm Water Fee	0	0	794	0.0%	1,500	1,500	
Taxes-Federal/State	0	0	164	0.0%	0	0	Non-Profit Corporation
Trash	2,448	12,960	6,678	51.5%	12,000	(960)	Actuals + Small Increase
Tree Maintenance	0	4,000	0	0.0%	2,000	(2,000)	Deep Root Water, Insects
Utilities	7,000	38,000	12,190	32.1%	38,000	0	
Website	1,080	0	0	0.0%	0	0	
Total Operating Expense	\$28,626	\$111,240	\$44,391	39.9%	\$111,019	(221)	
Total Reserve Allocation	3,300	12,000	6,000	50.0%	12,201	201	Professional Res. Study?
Total Budget	\$31,926	\$123,240	\$50,391	40.9%	\$123,220	-20	
Surplus/Shortage	\$0	\$0	\$46,545		\$0	0	