

**SFHOA 2021 BUDGET - Adopted 12-7-2020 - Original PROPOSED - 11-18-2020 Rev 3**

from 2020

EXPENSE	Budget 2019	Budget 2020	EOY 9-2020	Notes	Budget 2021	COMMENTS to Budget Items	Increase/ (decrease)
610161 Irrigation/Electric	\$16,080	\$17,500	\$8,354		\$10,000	Reduced based on cost share of Elect for Fountains	(\$7,500)
610110 Street Lights	\$5,250	\$5,250	\$5,373		\$5,500		\$250
622150 Pressure Cleaning	\$3,000	\$3,000	\$3,700	1	\$4,500	Leo Jr plus Incl 750 Misc	\$1,500
624650 Landscape Contract	\$259,320	\$260,460	\$257,460	5	\$260,460	NO increase for 2020 Leo Jr. - Incl 3 K misc	\$0
620510 Mulch/Ground Cover	\$66,000	\$66,000	\$67,600	8	\$65,000	NC - Based on 2020 actual cost + 2 K	(\$1,000)
624660 Landscape Improvements	\$12,000	\$15,000	\$13,050		\$15,000	NC-Increased for additional season flowers	\$0
648670 Pump Maintenance	\$3,600	\$3,600	\$2,000		\$3,600	\$400 /q + \$ 2 K misc Pump Station Repairs-New Pumps from Reserve	\$0
622510 Infrastructure Repairs	\$3,000	\$3,000	\$1,075	9	\$3,000	For major Line or other above ground irrigation repairs	\$0
624620 Irrigation Contract	\$10,000	\$10,000	\$9,250		\$10,000	NC in Monthly Irrigation ck.- plus 2x/month-Dec through March	\$0
624620 Irrigation Maintenance / Repairs	\$5,000	\$7,500	\$5,899		\$7,500	Pump Station repairs other than Reserve (controls/pumps)	\$0
681650 Master Assoc Fees	\$170,368	\$176,176	\$176,176	7	\$176,176	Master at \$ 364 / quarter same as 2020	\$0
681400 Insurance	\$5,000	\$5,000	\$4,383		\$4,000		(\$1,000)
680100 Management Contract	\$13,219	\$13,464	\$13,845		\$13,621	New Management Fees - FirstService- 3 % incr. Start Jan 2021	\$157
660370 Office Expenses	\$5,000	\$6,000	\$6,084		\$7,000	\$ 1 k Increase from 2020	\$1,000
670300 Newsletter / Misc Management Services	\$0	\$0	\$274		\$0		\$0
663050 Web Site Maintenance	\$1,250	\$1,250	\$1,350		\$1,500		\$250
660281 Division/Corp Filing	\$75	\$75	\$574		\$75	Previous was for Audit - None this Year 2020	\$0
681320 Fed Taxes	\$250	\$250	\$865		\$250		\$0
660200 Legal Fees	\$2,000	\$2,000	\$1,000	4	\$2,000	Minor Legal services other than lien which is to owners acct.	\$0
681700 Contingency	\$12,988	\$9,815	\$3,676		\$13,478	To adjust for \$ 1240 quarterly fee	\$3,663
681800 Misc. Professional Fees Incl Audit	\$0	\$0	\$4,800	3	\$0		\$0
661900 Bad Debt Expense	\$0	\$0	\$0		\$0		\$0
622450 Tree Trimming (Hardwood)	\$8,000	\$4,000	\$10,375	2	\$6,000	Hardwood Trimming partial each year by SFHOA	\$2,000
622450 Palm Trimming - Common Area Only	\$4,000	\$4,000	\$1,008	6	\$2,000	Palm Trimming paid by member- Only HOA for cul-de-sac Palms	(\$2,000)
Uncollected Bad Debt	\$0	\$0	\$0	4	\$0	Adjustment for one house not paying fee - No value 2018, 2019	\$0
99500 General Reserves	\$28,000	\$28,000	\$28,000		\$30,000	Reserve Fees per requirement Plus \$2 K	\$2,000
<b>TOTALS</b>	<b>\$633,400</b>	<b>\$641,340</b>	<b>\$626,171</b>		<b>\$640,660</b>		<b>-\$680</b>
<b>MISC. INCOME</b>							
	\$0			6	\$0	Member's palm trimming billed directly	
Prior Yr Net Bank Amount Applied	(\$40,500)	(\$31,500)			(\$40,500)	90% of \$45 K Est. Net Carryover from 2020	(\$9,000)
	<b>\$592,900</b>	<b>\$609,840</b>			<b>\$600,160</b>	<b>TOTAL DUE FROM MEMBERS 2020</b>	<b>-\$9,680</b>
<b>QUARTERLY MAINTENANCE ASSESSMENT FEES</b>	2019 Fee	2020 Fee	<b>2021 Fee</b>				
121 units x fee	\$1,225.00	\$1,260.00	<b>\$1,240</b>	7	<b>\$600,160</b>	<b>Change = -\$20 per quarter (-\$80 per year) per unit</b> Master fee less than Est, incr. in Carry Forward, Red Irrigation	

**NOTES:**

1. Changed from quarterly to yearly maintenance plus spot treatment as needed
2. Hardwood Trimming every 2 years - partial between years - paid by Association
3. Audit Voted by Members for 2019 Financials only.
4. Legal fees are for lien processing and foreclosure against delinquent homeowners  
Legal Fees are charged to Homeowner - No homes in default- 2020
5. Last Landscape 2017-Contract change August incr 3% - Increase due to new home
6. Palm Tree Trimming charged to members
7. Fee based on Workshop meeting. Final Master fees after budget approval mid Nov. 2020
8. EOY includes extra 2019 Mulch installed 2020
9. For major repairs of irrigation lines HOA responsibility (upstream of electric valves)