

## HARBOR WATCH HOA 2019 BUDGET

Budget Item	1st QRT Budget	2nd QRT Budget	3rd QTR Budget	4th QTR Budget	Total 2019 Budget
Mowing, Trimming, Landscaping, etc	\$ 2,000	\$ 10,000	\$ 13,000	\$ 7,500	\$ 32,500
Repairs & Maintenance	\$ 1,000	\$ 3,000	\$ 3,000	\$ 3,100	\$ 10,100
Duke Energy	\$ 1,500	\$ 3,500	\$ 1,700	\$ 2,000	\$ 8,700
AT&T	\$ 300	\$ 300	\$ 300	\$ 300	\$ 1,200
Insurance				\$ 2,500	\$ 2,500
Social Committee	\$ 500	\$ 500	\$ 500	\$ 500	\$ 2,000
Admin Costs	\$ 750	\$ 750	\$ 750	\$ 750	\$ 3,000
Legal Fees	\$ 500	\$ 500	\$ 1,500	\$ 1,500	\$ 4,000
Expense Total	\$ 6,550	\$ 18,550	\$ 20,750	\$ 18,150	\$ 64,000
Capital & Maintenance Project Reserves					\$ 18,500
Reserves for Roads, Gates, etc.					\$ 20,000
Total Budget	\$ 6,550	\$ 18,550	\$ 20,750	\$ 18,150	\$ 102,500

Estimated Income 2019	
Dues Receivable 2019 (See Assumption #2)	\$ 102,400
Interest Receivable (See Assumption #4)	\$ 100
Total Estimated Income	<u>\$ 102,500</u>

### 19 Budget Assumptions:

Annual Budget for 2019 should be equal to or less than Estimated Income 2019. The 2019 dues based on this budget would be \$600 for each lot

Assume Ninety seven percent (97%) of annual dues collected (Dues payment history 2013-2016 is basis for this assumption)

HOA Property Management continues to be performed internally (Estimated \$25,000 - \$30,000 annual cost savings)

Interest Receivable (Bank) estimate based on average \$100,000 @ average interest of 0.2%

