

Harbour Point Homeowners Association
2022 Adopted Budget

Harbour Point Homeowners Association
2022 Budget Summary

Oct 11, 2021	2021 BUDGET Jan - Dec 21	2022 BUDGET Jan - Dec 22	+/- TO 2021 BUDGET	2022 Adopted Monthly Unit Assessment
Ordinary Income/Expense				
<u>Income</u>				
Assessment Income	\$287,280	\$317,520	\$30,240	\$210.00
Miscellaneous Income	\$600	\$600	\$0	
Prior Year Surplus	\$28,000	\$37,525	\$9,525	
BB&T Operating Account "Surplu	\$28,066	\$22,475	(\$5,591)	
Storage Yard Fee Income	\$4,600	\$4,500	(\$100)	
Rental Income - Clubhouse	\$100	\$200	\$100	
Interest on Operating Account	0	\$12	\$12	
Late Fee Income	0	\$400	\$400	
Total Income	\$348,646	\$383,232	\$34,586	
<u>Expense</u>				
General & Administrative				
Accounting Services	\$850	\$1,500	\$650	
Bank Charges/Coupons	\$625	\$675	\$50	
Billing & Debt Collection	\$468	\$180	(\$288)	
Corporate Filing Fees	\$70	\$70	\$0	
Insurance	\$12,000	\$11,000	(\$1,000)	
Legal	\$5,000	\$4,979	(\$21)	
Management Fees	\$22,680	\$23,779	\$1,099	
Miscellaneous	\$0	\$0	\$0	
Office Expense	\$1,229	\$1,800	\$571	
Payroll - Maintenance	\$11,725	\$13,620	\$1,895	
Payroll- Admin Assistant	\$0	\$1,300	\$1,300	
Payroll - Taxes	\$0	\$0	\$0	
Postage	\$800	\$900	\$100	
Unanticipated Expense	\$46,600	\$46,800	\$200	
General & Administrative	\$0	\$0	\$0	
Total General & Administrative	\$102,047	\$106,604	\$4,557	
Grounds Maintenance				
Building Repairs & Maintenance	\$3,000	\$3,000	\$0	
Common Grounds - Maintenance	\$3,100	\$3,000	(\$100)	
Lawn Weed/Pest Control	\$10,000	\$16,800	\$6,800	
Mowing Landscaping Contract	\$49,500	\$64,200	\$14,700	
Sprinkler Monthly Inspection	\$6,180	\$0	(\$6,180)	
Sprinkler Repair/Maint.	\$5,600	\$7,200	\$1,600	
Streetlights	\$4,500	\$2,000	(\$2,500)	
Tree Maint/Trimming	\$16,000	\$18,000	\$2,000	
Total Grounds Maintenance	\$97,880	\$114,200	\$16,320	
License & Permits				
License & Permits	\$0	\$500	\$500	
Total License & Permits	\$0	\$500	\$500	
Pool / Clubhouse				
Cleaning / Maint Supplies	\$1,000	\$1,020	\$20	
Clubhouse - Miscellaneous	\$500	\$300	(\$200)	
Clubhouse - Termite Bond	\$144	\$150	\$6	
Clubhouse Pest Control	\$280	\$280	\$0	
Re-Key Project	\$0	\$0	\$0	
Pool Maint / Supplies	\$5,575	\$5,530	(\$45)	
Pool Permit	\$250	\$260	\$10	
Security System	\$5,000	\$200	(\$4,800)	
Total Pool / Clubhouse	\$12,749	\$7,740	(\$5,009)	
Utilities				
Cable	\$97,500	\$108,972	\$11,472	
Electricity	\$11,200	\$10,800	(\$400)	
Telephone / Internet	\$1,200	\$1,128	(\$72)	
Water	\$3,500	\$3,000	(\$500)	
Total Utilities	\$113,400	\$123,900	\$10,500	
Reserve Account Funding				
Reserve Account Funding	\$22,570	\$30,288	\$30,288	
Total Reserve Account Funding	\$22,570	\$30,288	\$7,718	
Grand Total Expense	\$348,646	\$383,232	\$34,586	