

WYNSTON HOA, INC.
2021 BUDGET | 2020 YE ESTIMATES

ADOPTED 10/20/2020
EFFECTIVE 01/01/2021

	<u>2020</u> <u>BUDGET</u>	<u>2020 YE</u> <u>ESTIMATES</u>	<u>2021</u> <u>BUDGET</u>	
INCOME	\$44/mo		\$44/mo	235 SF Homes
Owner Dues	124,080	124,080	124,080	no increase
Late Fees	0	6,500	5,000	
Pool Keys	0	80	0	replacement keys
Prior Years Gain	<u>0</u>	<u>0</u>	<u>2,088</u>	⁴
TOTAL	124,080	130,660	131,168	
EXPENSES				
Electricity	6,500	10,000 ¹	9,500	pool, irrigation, entrance lighting
Water	700	6,000 ¹	5,000	pool and irrigation
Internet	1,850	1,960 ²	1,850	pool internet service/telephone - Spectrum
Security	0	336 ²	400	security alarm/camera (pool) - Southern Security
Grounds Contract	22,000	20,880	24,200	landscape maintenance contract
Grounds Extra	5,000	4,390	5,000	replacement of shrubs, tree removal, etc
Mulch/Pinestraw	2,000	2,000	2,000	common areas, easements and pool
Irrigation	750	0	500	
Tree Removal/Work	1,500	0	1,000	common area tree trimming/removal
Trash Removal	450	60	450	pool area trash pick up
Termite Warranty	300	300	300	clubhouse termite inspection
Accounting - CPA	250	250	250	annual tax returns (federal/state)
Legal	1,000	500	1,000	opinion and/or collection matters
Bad Debt	0	40	0	
Management Contract	13,680	13,680	13,680	
Insurance	4,000	3,919	4,000	general liability, property, D & O, fidelity
Pool Contract	13,250	13,130	13,130	pool maintenance contract
Supplies and Chemicals	3,000	650	2,000	pool chemicals/supplies
Pool Repairs	2,000	0	1,000	pool repair items throughout the year
Pool Permits	0	275	275	annual inspector permit
Clubhouse Maintenance	2,000	6,810 ³	1,900	pool house/clubhouse maintenance
Printing	2,000	2,000	2,000	welcome letters, mailings, notices, statements
Postage	1,000	700	900	welcome letters, mailings, notices, statements
Social	250	100	250	HOA sponsored social events
Contingency	308	300	291	meeting hall fee, etc.
Capital Reserve	<u>40,292</u>	<u>40,292</u>	<u>40,292</u>	savings for future HOA common area expenses
TOTAL	124,080	128,572	131,168	
GAIN/LOSS	0	2,088	0	
RESERVE CASH FLOW	<u>2020</u>	<u>2020 YE EST</u>	<u>2021</u>	
Beginning Balance	145,036	141,522	128,381	
Deposits	40,292	40,292	40,292	
Interest	500	350	500	
Gain/Loss	0	0 ⁴	0	
Expenses	<u>0</u>	<u>-53,783</u> ⁵	<u>-2,600</u> ⁶	
TOTAL	185,828	128,381	166,573	

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FOOTNOTES

- 1 Payment of prior years (2019) utilities completed in Jan. 2020 due to transition of property in December 2019.
- 2 Pool phone service upgrade for monitoring
- 3 Pool house electrical work for security camera
- 4 Transfer of prior years gain to supplement the 2021 Budget
- 5 Capital improvements (Common area landscaping/tree installations, pool fence installation, addition of shed to house HOA supplies, HOA survey of common area for encroachment inquiry)
- 6 Recommended reserve study (engineers report) to review common elements and provide budget/maintenance planning for common area expenses over next 10-15 years.