

## Hiddenbrooke Property Owners Association

	<u>Budget Fiscal Year</u>		Per Property/Per year 1221 Properties in HPOA
	<u>2018/2019</u>	<u>2019/2020</u>	
<b><u>Income</u></b>			
Assessments	\$ 85,470.00	\$ 89,133.00	\$ 73.00
Special Assessment*	\$ -	\$ 8,547.00	\$ 7.00
Fines & late fees	\$ 12,000.00	\$ 10,000.00	\$ 8.19
HARC Plan fees	\$ 2,500.00	\$ 3,000.00	\$ 2.46
Interest income	\$ 3,500.00		\$ -
Miscellaneous	\$ 1,000.00	\$ -	\$ -
Social committee	\$ 600.00	\$ -	\$ -
<b>Total Income</b>	<b>\$ 105,070.00</b>	<b>\$ 110,680.00</b>	<b>\$ 90.65</b>
<b><u>Expense</u></b>			
Insurance	\$ 12,100.00	\$ 12,100.00	\$ 9.91
Audit & tax	\$ 1,390.00	\$ 1,420.00	\$ 1.16
Federal & State tax	\$ 10.00	\$ 10.00	\$ 0.01
Legal	\$ 12,000.00	\$ 7,000.00	\$ 5.73
Legal fees incurred in Prior year *		\$ 8,547.00	\$ 7.00
Collection costs	\$ 500.00	\$ 500.00	\$ 0.41
Landscape & plan approvals	\$ 10,750.00	\$ 8,500.00	\$ 6.96
Management fees	\$ 42,000.00	\$ 48,000.00	\$ 39.31
Board & Committees	\$ 650.00	\$ 650.00	\$ 0.53
Computer & web support		\$ 1,500.00	\$ 1.23
Office supplies, printing & postage	\$ 18,400.00	\$ 10,000.00	\$ 8.19
Misc. Admin & storage	\$ 2,000.00	\$ 5,500.00	\$ 4.50
Newsletter	\$ 6,800.00	\$ 350.00	\$ 0.29
Repairs & Main supplies	\$ 750.00	\$ 750.00	\$ 0.61
Room rental	\$ 1,000.00	\$ 4,000.00	\$ 3.28
National Night out	\$ 1,500.00	\$ -	\$ -
Social committee	\$ 1,500.00	\$ 500.00	\$ 0.41
Bad debts **	\$ 10,000.00	\$ 8,000.00	\$ 6.55
<b>Total expense</b>	<b>\$ 121,350.00</b>	<b>\$ 117,327.00</b>	<b>\$ 96.09</b>
<b>Net Income (loss)</b>	<b>\$ (16,280.00)</b>	<b>\$ (6,647.00)</b>	
<b>Operating Cash Balances end of year</b>	<b>\$ 79,257.00</b>	<b>\$ 72,610.00</b>	

**Notes**

(\*) Legal fees were higher than anticipated and is accounted for with the Special Assessment

(\*\*) Accounts over 90 days are considered a bad debt even though they may be subsequently collected