

Approved 11.18.2020

Villages at Westminster

for 2021

2021 Final Budget

HOA INCOME:

Assessment Income (381 homes) \$250 - 7.3%	\$	190,500.00
Association Dues (prior periods)	\$	1,300.00
Late Fee Income	\$	1,100.00
Late Fee Interest Income	\$	200.00
Legal Fee Reimbursement	\$	1,000.00
R/V Boat Rental Lot Fee-key refund	\$	6,100.00
Clubhouse Income	\$	1,200.00
Trash Program Income	\$	-
Interest Income (Operating)	\$	-
Interest Income (Replacement)	\$	-
Interest Income (CDs)	\$	100.00
Misc. Income	\$	-
HOA INCOME TOTAL	\$	201,500.00
Income Total	\$	201,500.00

EXPENSES:

General and Administrative

Management Fees	\$	23,775.00
Annual Audit	\$	2,300.00
Professional Fees	\$	400.00
Legal Fees	\$	4,000.00
Insurance	\$	9,300.00
Administrative	\$	1,000.00
Supplies/printing/postage	\$	3,000.00
Taxes/Licenses	\$	140.00
Web Hosting/maintenance	\$	360.00
Social Committee Events	\$	500.00
Bad Debt Expense	\$	205.00
TOTAL G & A	\$	44,980.00

Pool

Pool Operations and Management	\$	23,400.00
Pool Operations - 2020 credit	\$	(3,900.00)
Pool Maint - winterization, chemicals	\$	3,600.00
Pool repairs	\$	4,000.00
Pool Accessories & COVID supplies	\$	750.00
Optional Pool Pass Upgrades	\$	-
Telephone - Pool/clubhouse	\$	580.00
TOTAL POOL	\$	28,430.00

Approved 11.18.2020

Villages at Westminster

2021 Final Budget

Community Room/Building

Clubhouse Maintenance	\$	4,000.00
Plumbing Maintenance	\$	350.00
Clubhouse Accessories	\$	300.00
Keys/Locks	\$	-
Trash-clubhouse (dumpsters)	\$	800.00
TOTAL CLUBHOUSE	\$	5,450.00

Utilities

Electricity	\$	11,000.00
Natural Gas	\$	500.00
Water & Sewer	\$	3,500.00
TOTAL UTILITIES	\$	15,000.00

Maintenance

Neighborhood Improvements	\$	1,000.00
Tree Removal - storm damage (not grounds)	\$	3,500.00
Tree Maint - GMC - Landscaped & Natural	\$	10,000.00
Grounds - GMC	\$	8,000.00
BMP/Pond/Drainage maint.	\$	3,500.00
Boat/ RV Storage maint.	\$	50.00
Sprinkler System Maint.	\$	1,500.00
Structure Maintenance	\$	-
Electrical Repairs	\$	500.00
Irrigation Repairs	\$	1,000.00
Doggie Pots	\$	750.00
Shrub Removal	\$	1,500.00
Plants/debris removal	\$	-

TOTAL MAINTENANCE \$ **31,300.00**

Contract Services Maintenance

Lawn Maint. & Landscaping - GMC	\$	35,000.00
Landscape mulch - GMC	\$	5,000.00
Trash Program Expense	\$	-
Lake Maintenance	\$	5,500.00

TOTAL CONTRACT SERVICES \$ **45,500.00**

Reserves

Reserve Study	\$	-
Contingency Operating Resv. INT.	\$	10.00
Contingency Operating Resv. Replenishment	\$	338.00
Capital Replacement Resv. DEP	\$	30,482.00
Capital Replacement Resv. INT	\$	10.00
Capital Improvement EXP.	\$	-

Approved 11.18.2020

Villages at Westminster

	2021 Final Budget
TOTAL RESERVES	\$ 30,840.00
HOA TOTAL EXPENSES	\$ 201,500.00
TOTAL Expenses	\$ 201,500.00
HOA INCOME	\$ -
Prior year carryover	
HOA NET INCOME	
VoW Kraken Swim Team Income	\$ -
VoW Kraken Swim Team Expenses	\$ -