

Country Trace Homeowners Association
2019 Actual & 2020 Budget

	ACTUAL 2019	BUDGET 2020
Income		
Homeowners Fees	33,992	30,063 (A)
Interest Income - Bank	468	470
Interest & Penalties Income - HOA	778	500
Transfer Fees	<u>6,000</u>	<u>2,000</u>
Total Income	41,238	33,033
Expenses		
Bank Service Charges		
Business Expenses	410	700
Electric	3,252	3,200
Insurance	919	1,000
Landscaping	13,577	7,500
HOA & Meeting Expenses	101	300
Pest Control	175	350
Professional Fees	6,015	6,000
Repairs & Maintenance	585	1,500
Taxes	50	50
Transfer Expense	500	200
Water	2,719	1,900
Web Site	73	150
Total Expenses	<u>28,376</u>	<u>22,850</u>
Net Income before Landscape Remodel	<u>12,862</u>	<u>10,183</u>
Capital Expenditures		
Landscape Remodel	28,600	
Net Income	(15,738)	

(A) Reflects HOA assessment reduced beginning July 1, 2020 to \$70.00 semi annually