

COUNTRY TRACE HOMEOWNERS ASSOCIATION
2020 Actual & 2021 Budget

| | ACTUAL 2020 | BUDGET 2021 |
|--|--------------------------|---------------------------|
| REVENUE | | |
| Homeowner Assessments | \$ 31,674 | \$ 34,225 |
| Interest Income (Bank) | \$ 75 | \$ - |
| Income: Interest & Penalties (HOA) | \$ 808 | \$ 150 |
| Transfer Fees | <u>\$ 4,500</u> | <u>\$ 4,000</u> |
| TOTAL REVENUE | \$ 37,057 | \$ 38,375 |
| EXPENSES | | |
| Bank Service Charges | \$ 11 | \$ 15 |
| Electric | \$ 4,132 | \$ 4,200 |
| Insurance | \$ 943 | \$ 975 |
| Landscape (Maintenance) | \$ 8,216 | \$ 8,627 |
| Landscape (Repair) | \$ 925 | \$ 1,000 |
| Landscape (Remodel) | \$ 6,190 | \$ - |
| Office / Business Expense | \$ 1,475 | \$ 1,500 |
| Pest Control | \$ 175 | \$ 200 |
| Professional Fees (Accounting) | \$ 6,500 | \$ 7,500 |
| Professional Fees (Legal) | \$ 12,100 | \$ - |
| Repairs & Testing (Backflow, Other) | \$ 250 | \$ 1,000 |
| Taxes (AZCC) | \$ 50 | \$ 50 |
| Transfer Expenses | \$ 450 | \$ 400 |
| Water | \$ 1,230 | \$ 1,260 |
| Digital (Website, Zoom, Quickbooks) | <u>\$ 120</u> | <u>\$ 635</u> |
| TOTAL EXPENSES | \$ 42,767 | \$ 27,362 |
| NET INCOME (Operating Budget) | <u>\$ (5,710)</u> | <u>\$ 11,013</u> |
| DISCRETIONARY EXPENSES | | |
| Electrical Meters / Pedestals (7) Corners | | \$ 20,000 |
| CC&R / By-Law Update(s) | | \$ 5,000 |
| Quickbooks (Purchase & Install) | | \$ 2,000 |
| Reserve Analysis | | <u>\$ 1,500</u> |
| TOTAL DISCRETIONARY EXPENSES | | \$ 28,500 |
| ADJUSTED NET INCOME (w/ DISCRETIONARY EXPENSES) | | <u>\$ (17,487)</u> |