

Polo Fields Homeowners Association Budget

	2019 Budget	2019 Actual	2020 Budget	2021 Budget	2022 Budget	2023 Budget	COMMENTS
REVENUE							
Annual Dues @279 Parcels	\$132,525.00	\$130,893.70	\$132,525.00	\$132,525.00	\$132,525.00	\$132,525.00	assumes no increase over next 5 years
Gallery Dues @ 48 homes * 25% PFHO dues	\$5,700.00	\$5,700.00	\$5,700.00	\$5,700.00	\$5,700.00	\$5,700.00	assumes no increase over next 5 years
Homeowner Dues, Late Fees and Fines	\$0.00	\$923.30	\$0.00	\$0.00	\$0.00	\$0.00	
Interest from Bank	\$40.00	\$27.62	\$40.00	\$40.00	\$40.00	\$40.00	
Miscellaneous Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Total Revenue	\$138,265.00	\$137,544.62	\$138,265.00	\$138,265.00	\$138,265.00	\$138,265.00	
OPERATING EXPENSES							
Advertising and Signage	\$2,000.00	\$429.65	\$500.00	\$500.00	\$500.00	\$500.00	
Bad Debt Expense	\$5,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Bank Service Charge	\$50.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Filing Fees/Licensing/Permits	\$100.00	\$310.00	\$500.00	\$500.00	\$500.00	\$500.00	
Insurance	\$6,508.75	\$6,181.44	\$6,671.47	\$6,838.26	\$7,009.21	\$7,184.44	assumes 2.5% increase year over year
Maintenance - Summer	\$25,000.00	\$29,400.00	\$25,000.00	\$26,250.00	\$27,562.50	\$28,940.63	assumes 5% increase in year 2021
Maintenance - Winter	\$35,000.00	\$16,861.50	\$35,000.00	\$36,750.00	\$38,587.50	\$40,516.88	assumes 5% increase in year 2021
Maintenance - Common Area	\$25,000.00	\$27,803.60	\$25,000.00	\$26,250.00	\$27,562.50	\$28,940.63	assumes 5% increase in year 2021
Common Area - Improvements		\$8,994.57					
Goose Removal Program	\$2,000.00	\$250.00	\$2,000.00				will see what costs we incur this year to budget future years
Costs to maintain basketball court	\$200.00	--	\$3,075.00				
Costs to maintain tennis courts	\$1,000.00	\$3,840.00	\$0.00	\$0.00	\$0.00		remove tiles, clean and paint lines
Costs to maintain soccer nets	\$200.00	\$204.84	\$0.00	\$0.00	\$0.00		
Costs to maintain teather ball	\$50.00	\$33.98	\$0.00	\$0.00	\$0.00		
Cost for water at entrances	\$1,800.00	--	\$0.00	\$0.00	\$0.00		
Costs to maintain entrances (signs)	\$1,000.00	--	\$1,500.00	\$0.00	\$0.00		replacement of 3 small signs
Common Area - Capital Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	assumes no major replacements in common areas thru 2022
Management & Accounting/Payroll & Legal Fees	\$25,000.00	\$21,737.57	\$30,000.00	\$30,750.00	\$31,518.75	\$32,306.72	assumes 2.5% increase year over year beginning 2021
Meeting Expenses	\$800.00	\$222.25	\$800.00	\$800.00	\$800.00	\$800.00	
Miscellaneous	\$5,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Speed Calming Expense	\$500.00	\$0.00	\$38,000.00				raised crosswalk from tennis courts to Polo Fields parking lot
Office Supplies	\$1,000.00	\$1,283.78	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	
Postage	\$400.00	\$686.86	\$400.00	\$400.00	\$400.00	\$400.00	
Social Activities (Homeowner Relations)	\$5,000.00	\$4,353.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	
Website	\$500.00	\$645.10	\$2,000.00	\$500.00	\$500.00	\$500.00	
Total Expenses	\$136,858.75	\$118,909.32	\$169,871.47	\$135,538.26	\$140,940.46		
OPERATING SURPLUS / DEFICIT	\$1,406.25	\$18,635.30	(\$31,606.47)	\$2,726.74	(\$2,675.46)		pull from reserves to offset differences for 2020 budget
Savings Beginning Balance	\$72,227.26	\$52,389.53	\$66,242.44	\$76,360.25	\$31,960.51		
Uncollectables at FYE		\$21,145.31					
Estimated Capital Expenditures	\$0.00	\$0.00	\$0.00	\$0.00			
Estimated Savings Balance FYE	\$73,633.51	\$71,024.83	\$34,635.97	\$79,087.00	\$29,285.05		
25% Contingency Dollars for Emergency Spending (total revenue * 25%)	\$34,566.25	\$34,566.25	\$34,566.25	\$34,566.25	\$34,566.25		
Surplus \$\$	\$39,067.26	\$36,458.58	\$69.72	\$44,520.75	(\$5,281.20)		