

#	2020 Budget Kingsgate 3 & 4 HOA [Feb. Adj. Incl.]		2020 <as-of 05-07-2020>		2020 Remainder	Compare to <04-06-2020>
	Credit	Debit	Expenses	Receipts	<>	<>
2						
3	Balance Forward as-of 02-09-2020			\$ 42,544.04		
4	Revenues					
5	Home owner Dues Income (300 houses * \$644)	\$ 193,200		\$ 156,690.18	\$ 36,509.82	\$ 6,077.67
6	Late Fees on Dues [forecast]	\$ 3,500		\$ 1,806.09	\$ 1,693.91	\$ 25.30
7	Pool Income	\$ 16,000			\$ 16,000.00	\$ -
8	Total Revenues:	\$ 255,244	\$ -	\$ 201,040.31	\$ 54,203.73	\$ 6,102.97
9	Reserve					
10	Reserve/Emergency Fund	\$ 27,244		\$ 27,244.04		
11	Total Reserve:	\$ 27,244	\$ 27,244.04	\$ -	\$ -	
12	Expenses					
13	Pool					
14	Guard and Manager Payroll	\$ 56,000	\$ 2,746.96		\$ 53,253.04	\$ 1,253.76
15	Monthly Pool Maintenance	\$ 7,000	\$ 990.00		\$ 6,010.00	\$ 330.00
16	Pool Supplies	\$ 9,000	\$ 1,586.48		\$ 7,413.52	\$ 1,586.48
17	Front Office	\$ 3,500	\$ 1,133.96		\$ 2,366.04	\$ 785.40
18	Total Pool:	\$ 75,500	\$ 6,457.40	\$ -	\$ 69,042.60	\$ 3,955.64
19	Park					
20	Landscaping	\$ 11,500	\$ 4,262.50		\$ 7,237.50	\$ 1,705.00
21	Storm Cleanup	\$ 1,200			\$ 1,200.00	\$ -
22	Cul de Sac Cleanup/Mow	\$ 3,000			\$ 3,000.00	\$ -
23	General Maintenance	\$ 3,000	\$ 597.94		\$ 2,402.06	\$ 165.00
24	Sprinkler	\$ 250			\$ 250.00	\$ -
25	Tree Care	\$ 4,000			\$ 4,000.00	\$ -
26	Total Park:	\$ 22,950	\$ 4,860.44	\$ -	\$ 18,089.56	\$ 1,870.00
27	Utilities					
28	Electricity/Gas, Garbage, Water, Phone & Internet	\$ 28,700	\$ 6,350.51		\$ 22,349.49	\$ 1,594.60
29	Total Utilities:	\$ 28,700	\$ 6,350.51		\$ 22,349.49	\$ 1,594.60
30	Office					
31	Office Supplies	\$ 2,500	\$ 1,721.19		\$ 778.81	\$ 1,644.19
32	Bookkeeping	\$ 16,000	\$ 5,333.32		\$ 10,666.68	\$ 1,333.33
33	Webmaster	\$ 1,200	\$ 453.68		\$ 746.32	\$ -
34	Total Office:	\$ 19,700	\$ 7,508.19	\$ -	\$ 12,191.81	\$ 2,977.52
35	Other Expenses					
36	Reserve Study	\$ 2,500	\$ 1,850.00		\$ 650.00	\$ -
37	Recreation	\$ 4,500	\$ 50.00		\$ 4,450.00	\$ -
38	Dues Discounts [forecast]	\$ 3,750	\$ 4,050.00		\$ (300.00)	\$ -
39	Late Dues Recovery	\$ 2,000			\$ 2,000.00	\$ -
40	Audits				\$ -	\$ -
41	2017 (\$3,000) 2018 (\$3000)	\$ 6,000	\$ 3,230.00		\$ 2,770.00	\$ -
42	IRS Returns Filing/Issues				\$ -	\$ -
43	\$600 x 10 years + Penalties	\$ 7,000			\$ 7,000.00	\$ -
44	Legal/CPA/Prof Fees	\$ 6,000	\$ 2,175.00		\$ 3,825.00	\$ 337.50
45	Insurance	\$ 10,500	\$ 2,339.32		\$ 8,160.68	\$ 584.83
46	Total Other Expenses:	\$ 42,250	\$ 13,694.32	\$ -	\$ 28,555.68	\$ 922.33
47	Maintenance/ Improvement Projects					
48	Pool Projects					
49	Pool Projects	\$ 3,000	\$ 554.58		\$ 2,445.42	\$ (1,201.92)
50	Servicing	\$ 10,000	\$ 3,842.37		\$ 6,157.63	\$ 1,484.15
51	Tables Replacement	\$ 2,500			\$ 2,500.00	\$ -
52	Umbrellas	\$ 1,500			\$ 1,500.00	\$ -
53	Park Projects					
54	Heavy Duty Garbage Cans	\$ 1,700			\$ 1,700.00	\$ -
55	Play Area Chip Refresh	\$ 600			\$ 600.00	\$ -
56	General Projects	\$ 6,100	\$ 1,400.47		\$ 4,699.53	\$ 1,400.47
57	Awning over pool bleachers	\$ 7,500			\$ 7,500.00	\$ -
58	Gate Replacement	\$ 6,000			\$ 6,000.00	\$ -
59	Total Projects:	\$ 38,900	\$ 5,797.42	\$ -	\$ 33,102.58	\$ 1,682.70
60	Total Expenses With Reserve:	\$ 255,244	\$ 71,912.32		\$ 183,331.72	\$ 13,002.79
61	Total Revenues:	\$ 255,244		\$ 201,040.31	\$ 54,203.73	\$ -
62	Total as-of 05-07-2020		\$ 71,912.32	\$ 201,040.31	\$ 129,127.99	\$ 6,102.97
63	Cash on hand			\$ 129,737.89		
64	Difference		\$ 609.90			

66 Clarification:

67 The \$609.90 difference includes accrued payroll taxes expensed & shown on spreadsheet but won't be paid until the end of Q2. This amount will increase with each payroll done until the quarterly reports are filed & paid.

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69	Period Starting Balance Amount*	\$ 136,027.81
70	Revenues for period	\$ 6,102.97
71	Expenses for period	\$ (13,002.79)
72	Balance [cash 05-07]	\$ 129,127.99

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74 *Period Starting balance

75	cash on hand 04-06-2020	\$ 137,694.25
76	Expenses cleared out of cash on hand	\$ (1,666.44)
77	Period Starting Balance Amount	\$ 136,027.81

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79 **Total Reserve as-of 05-07-2020** \$ 101,158.75