

# 2021 APPROVED OPERATING BUDGET

HARTSFIELD VILLAGE III, INC.

## ALLOCATION AND PROJECTION METHODOLOGY

Operating Budget projections are based on annual assessments of \$150.00 multiplied by 114 homeowners. Remaining operating expenditures are based on the previous year 2020 actual expenditures minus any one-time pays. Anticipated ending balance of \$3,158.64 does not include reserves for road repair and delinquent dues.

## OPERATING BUDGET

<b>INCOME - REVENUES</b>	<b>AMOUNT</b>
2020 Balance Forward	\$7,204.74
Balance Forward - Reserves	\$16,004.90
2021 Assessments (114 Homeowners *\$150)	\$16,446.75
2021 Assessments (Prepaid Assessments)	\$653.25
Bank Interest	\$0.00
Estoppel Fees	\$0.00
Fines	\$0.00
Accounts Receivable (Delinquent Dues)	\$12,118.86
<b>Total Revenues</b>	<b>\$52,428.50</b>

<b>EXPENSES - ADMINISTRATIVE</b>	<b>AMOUNT</b>
Management Fees (12 months *\$150.00)	\$1,800.00
Office Supplies	\$300.00
Newsletter (Printing)	\$450.00
Legal Fees	\$500.00
Postage/Delivery	\$50.00
Post Office Box	\$146.00
<b>Total</b>	<b>\$3,246.00</b>

## OPERATING BUDGET

<b>EXPENSES - OPERATING</b>	<b>AMOUNT</b>
Common Area Maintenance - Landscaping and Groundskeeping)	\$5,850.00
Utilities	\$3,200.00
Tree Services	\$1,500.00
Road Repairs and Maintenance/Speed Bumps	\$2,500.00
Website Fees	\$250.00
Centennial Bank (HOA Invoicing Services)	\$165.00
Gray Memorial Methodist Church	\$100.00
<b>Total</b>	<b>\$13,565.00</b>

<b>EXPENSES - FIXED COSTS</b>	<b>AMOUNT</b>
HOA Liability/Officer Insurance	\$850.00
Division Of Corporation Fees	\$70.00
<b>Total</b>	<b>\$920.00</b>

<b>EXPENSES - ROAD REPAIR</b>	<b>AMOUNT</b>
Road Repair/Maintenance	\$16,000.00
Road Repair (20 percent of projected revenue)	\$3,420.00
<b>Total</b>	<b>\$19,420.00</b>

<b>SUMMARY</b>	<b>TOTALS</b>
Total Revenues	\$52,428.50
Administrative Costs	\$3,246.00
Operating Costs	\$13,565.00
Fixed Costs	\$920.00
Allowance for Uncollectibles	\$12,118.86
Road Repair	\$16,000.00
Road Reserves	\$3,420.00
<b>Total</b>	<b>\$3,158.64</b>