

**HARBOR WATCH HOA
2022 BUDGET**

Budget Item	1st QRT Budget	1st QRT Actual	2nd QRT Budget	2nd QRT Actual	3rd QTR Budget	3rd QRT Actual	4th QTR Budget	4th QRT Actual	Total 2020 Budget
Landscaping, Mowing, Trimming	\$ 1,500		\$ 15,000		\$ 13,500		\$ 10,000		\$ 40,000
Repairs & Maintenance	\$ 1,000		\$ 4,500		\$ 4,500		\$ 4,500		\$ 14,500
Duke Energy	\$ 1,500		\$ 4,000		\$ 2,000		\$ 2,500		\$ 10,000
AT&T	\$ 720		\$ 720		\$ 720		\$ 740		\$ 2,900
Insurance							\$ 2,500		\$ 2,500
Social Committee	\$ 600		\$ 600		\$ 600		\$ 600		\$ 2,400
Admin Costs	\$ 1,000		\$ 1,000		\$ 2,000		\$ 1,000		\$ 5,000
Legal Fees	\$ 200		\$ 200		\$ 1,000		\$ 1,000		\$ 2,400
Expense Total	\$ 6,520		\$ 26,020		\$ 24,320		\$ 22,840		\$ 79,700
Capital & Maintenance Project Reserves									\$ 7,800
Reserves for Roads, Gates, etc.									\$ 15,000
Total Budget	\$ 6,520		\$ 26,020		\$ 24,320		\$ 22,840		\$ 102,500

Estimated Income 2022	
Dues Receivable 2022 (See Assumption #2)	\$ 102,400
Interest Receivable (See Assumption #4)	\$ 100
Total Estimated Income	\$ 102,500

22 Budget Assumptions:

Annual Budget for 2022 should be equal to or less than Estimated Income 2022. The 2022 dues based on this budget would be \$600 for each lot

Assume Ninety seven percent (97%) of annual dues collected (Dues payment history 2016-2020 is basis for this assumption)

HOA Property Management continues to be performed internally (Estimated \$25,000 - \$30,000 annual cost savings)

Interest Receivable (Bank) estimate based on average \$100,000 @ average interest of 0.2%