

TERA RIDGE PROPERTY OWNERS ASSOCIATION			
APPROVED 2020 BUDGET			
DESCRIPTION	2019 PER YEAR	2020 PER YEAR	2020 PER MONTH
	ACTUAL	\$125/PER YEAR	\$125/PER YEAR
INCOME			
HOMEOWNERS' ASSESSMENTS	\$ 5,000.00	\$ 5,000.00	\$ 416.67
LATE FEES	\$ -	\$ -	\$ -
INTEREST EARNINGS ON ACCOUNT	\$ -	\$ -	\$ -
TOTAL INCOME	\$ 5,000.00	\$ 5,000.00	\$ 416.67
ADMINISTRATIVE EXPENSES			
WATER FEES	\$ 756.43	\$ 756.43	\$ 63.04
REVIEW & TAX RETURNS	\$ 1,500.00	\$ 1,500.00	\$ 125.00
HOA INSURANCE EXPENSE	\$ 700.00	\$ 700.00	\$ 58.33
MANAGEMENT FEES (consultation)	\$ 1,569.76	\$ 1,200.00	\$ 100.00
STATE MANDATED FEES AND LICENSING		\$ 118.00	\$ 9.83
POSTAGE/COPY EXPENSE	\$ 156.00	\$ 370.00	\$ 30.83
WEBSITE EXPENSE	\$ 351.00	\$ 351.00	\$ 29.25
MISC. ADMIN. EXPENSES	\$ 50.00	\$ 50.00	\$ 4.17
LEGAL FEES	\$ 1,138.00	\$ 250.00	\$ 20.83
TOTAL OPERATING EXPENSES	\$ 6,221.19	\$ 5,295.43	\$ 441.29
ALLOCATION TO RESERVES	\$ (1,221.19)	\$ -	\$ -
TOTAL EXPENSES		\$ 5,295.43	\$ 441.29
EXCESS INCOME		\$ (295.43)	\$ (24.62)