

**Gleneagle North HOA**  
**Budget - Fiscal Year 2021-2022**  
 October 2021 through September 2022

Ordinary Income/Expense	<u>Budget 2021-2022</u>	Notes
	<u>Budget</u>	
<b>Income</b>		
<b>Operations Income</b>		
Bank Interest	30.00	
HOA Regular Assessments	36,225.00	
Homeowner Fines & Interest	100.00	
Late Charges	240.00	
Miscellaneous Income & Credits	0.00	
Refund of Overpayments	0.00	
Returned Check Charges	0.00	
Settlement Statements	700.00	
<b>Total Operations Income</b>	<u>37,295.00</u>	Slight increase from last year due to minor income adjustments.
<b>Other Assessment Income</b>		
HOA Assessment Stormwater Maint	12,075.00	
<b>Total Other Assessment Income</b>	<u>12,075.00</u>	No change to recurring assessment
<b>Special Assessment Income</b>		
HOA Special Assessments	0.00	
<b>Total Special Assessment Income</b>	<u>0.00</u>	No special assessments planned for this fiscal year.
Special Services Income	0.00	Will adjust number as tree service income is identified later in the fiscal year.
<b>Trash and Recycling Income</b>		
Recycling Collection Fees	17,640.00	
Trash Collection Fees	75,348.00	
<b>Total Trash and Recycling Income</b>	<u>92,988.00</u>	Using 2020-2021 numbers initially; will adjust with new trash & recycling contract and BoD approval.
<b>Total Income</b>	<u>142,358.00</u>	Total income significantly lower due to no special assessments for stormwater project and no special services income for trees.
<b>Gross Profit</b>	<u>142,358.00</u>	
<b>Expense</b>		
<b>Operations Expenses</b>		
Architectural Committee	120.00	
Bank Service Charges	100.00	
Dues and Subscriptions	150.00	
<b>Events and Contests</b>		
Green Thumb Awards	400.00	
Holiday Hay Ride	250.00	
Holiday Lights Contest	400.00	
Shred-it Day	840.00	
<b>Total Events and Contests</b>	<u>1,890.00</u>	
Insurance	5,350.00	
Maintenance and Repairs		

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<u>Budget</u>	
	Planned projects: Jessie/Pristine path regrading and safety improvements Filing 3 entry monument and landscaping Other filing entry and common area path improvements
<b>Major Projects</b>	
Minor Repairs	
12,075.00	
0.00	
	Increased budget for additional maintenance: Jake's Lake algae control Filing entrance and path maintenance Extra weed control
<b>Mowing and Grounds</b>	
Snow Removal	
9,000.00	
2,000.00	
<u>23,075.00</u>	
<b>Total Maintenance and Repairs</b>	
Miscellaneous Expense	
0.00	
<b>Office Expenses</b>	
Computer Supplies	
260.00	
Office Supplies	
500.00	
Postage and Delivery	
2,200.00	
Printing and Reproduction	
1,500.00	
<u>4,460.00</u>	
<b>Total Office Expenses</b>	
<b>Professional Services</b>	
Accounting	
400.00	
Legal	
1,500.00	
Technology	
150.00	
<u>2,050.00</u>	
<b>Total Professional Services</b>	
<b>Utilities</b>	
Electric	
0.00	
Telephone	
100.00	
<u>100.00</u>	
<b>Total Utilities</b>	
<u>37,295.00</u>	Expense budget matches expected income.
<b>Total Operations Expenses</b>	
<b>Other Assessment Expenses</b>	
Stormwater Maintenance	
0.00	
<u>0.00</u>	No planned expenses for upcoming fiscal year.
<b>Total Other Assessment Expenses</b>	
<b>Special Assessment Expenses</b>	
Stormwater Repair	
119,118.76	
<u>119,118.76</u>	Budget matches total assessment value less expenses from last fiscal year.
<b>Total Special Assessment Expenses</b>	
<b>Special Services Expenses</b>	
0.00	Will adjust as tree service expenses are identified later in the fiscal year.
<b>Trash and Recycling Expenses</b>	
Admin and Annual Cleanup	
2,900.00	
Recycling Service Expenses	
17,640.00	
Trash Service Expenses	
72,448.00	
Trash and Recycling Expenses - Other	
0.00	
<u>92,988.00</u>	Using 2020-2021 numbers initially to match income level; will adjust with new trash & recycling contract and BoD approval.
<b>Total Trash and Recycling Expenses</b>	

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	<b><u>Budget 2021-2022</u></b>	<b>Notes</b>
	<b><u>Budget</u></b>	
<b>Total Expense</b>	<u>249,401.76</u>	Total expenses include stormwater repair project carried over from last fiscal year and no expenses for special services related to trees.
<b>Net Ordinary Income</b>	<u>-107,043.76</u>	
<b>Net Income</b>	<u><u>-107,043.76</u></u>	Overall loss primarily due to delayed stormwater repair project expenses carried over from prior fiscal year, while related income was in previous fiscal years.