

**WINDSOR PARK AT THE EAGLES HOMEOWNERS ASSOCIATION  
2020 ADOPTED BUDGET (Adopted 11/20/19)**

132 homes

<b>INCOME</b>	<b>Actual as At 10/2019</b>	<b>Forecast to Year End</b>	<b>Budget For 2019</b>	<b>Budget For 2020</b>	
Maintenance Fees	55,440.00	55,440.00	55,440.00	55,440.00	
Interest Income Operati	0.96	-	-	-	
Interest Income Reserve	16.52	20.00	-	-	
Late Fees	150.08	150.00	50.00	100.00	
Other Income	1,825.00	1,825.00			
<b>Total Income</b>	<b>57,432.56</b>	<b>57,435.00</b>	<b>55,490.00</b>	<b>55,540.00</b>	
<b>EXPENSES</b>					
Bank Charges	-	-			
Office Expenses	2,224.42	4,300.00	4,300.00	4,300.00	
Management Fee	8,580.00	10,296.00	10,296.00	10,605.00	3% inc
Legal	875.00	875.00	600.00	700.00	
Tax Preparation	175.00	175.00	175.00	175.00	
Electric	9,300.46	11,142.00	11,300.00	11,100.00	
Filing Fees - Corp.	61.25	62.00	62.00	62.00	
R & M - Roads & Grou	550.00	900.00	1,200.00	1,200.00	
Grounds Contract	8,110.00	9,732.00	9,750.00	10,050.00	3% inc
Landscape Other	670.00	670.00	1,000.00	700.00	
R & M - Sprinklers	2,909.00	3,200.00	400.00	600.00	
Lakes Contract	1,260.00	1,680.00	1,700.00	2,100.00	new vendor
R & M - Lakes/Waterw	548.42	550.00	500.00	700.00	
Insurance	2,288.00	2,820.00	2,850.00	2,850.00	
Bad Debt	0.00	0.00	0.00	0.00	
Foreclosure Maintenan	0.00	0.00	0.00	0.00	
Committee Expenses	12.84	150.00	257.00	198.00	
Contingency	0.00	0.00	0.00	0.00	
<b>Total Expenses</b>	<b>37,564.39</b>	<b>46,552.00</b>	<b>44,390.00</b>	<b>45,340.00</b>	
<b>RESERVES</b>					
General Reserves	11,100.00	11,100.00	11,100.00	10,200.00	
Interest	16.52	20.00	0.00	0.00	
<b>Total Reserve Funding</b>	<b>11,116.52</b>	<b>11,120.00</b>	<b>11,100.00</b>	<b>10,200.00</b>	
<b>Total Annual Cost</b>	<b>48,680.91</b>	<b>57,672.00</b>	<b>55,490.00</b>	<b>55,540.00</b>	
<b>NET OPERATING</b>	<b>8,751.65</b>	<b>-237.00</b>	<b>0.00</b>	<b>0.00</b>	

Number of Homes Assessed	132	132
Annual Assessment	\$420.00	<b>\$420.00</b>

Reserve Est Balance    \$49,376        \$49,380

**VILLAGE ASSESSMENTS FOR 2020 TO REMAIN AT \$420 PER ANNUM PAYABLE:  
\$210 DUE FEB 1ST, 2020 + \$210 DUE MAY 1ST, 2020**

TOTAL 2017 REPAVING COST        \$109,800.00