

MELWOOD OAKS ASSOCIATION, INC.

Approved Budget for 2020, Total 97 units
January 1, 2020 through December 31, 2020

Line Item	Adopted Budget 2019	Actual 09/30/19	Projected Actual 12/31/2019	Approved Budget 2020	Increase / Decrease
INCOME					
MAINTENANCE ASSESSMENTS	\$215,340.00	\$158,886.00	\$211,848.00	\$219,996.00	\$4,656.00
WORKING CAPITAL	\$0.00	\$1,092.00	\$1,456.00	\$0.00	\$0.00
OTHER INCOME	\$0.00	\$120.00	\$160.00	\$0.00	\$0.00
TOTAL INCOME	\$215,340.00	\$160,098.00	\$213,464.00	\$219,996.00	\$4,656.00
EXPENSES					
GROUNDS/LANDSCAPING					
LAWN SERVICE	\$37,944.00	\$28,458.00	\$37,944.00	\$39,120.00	\$1,176.00
POND MAINTENANCE	\$1,600.00	\$1,194.00	\$1,592.00	\$1,600.00	\$0.00
TREE GROUNDS MAINTENANCE	\$9,000.00	\$6,971.00	\$9,000.00	\$9,000.00	\$0.00
GENERAL MAINTENANCE	\$9,000.00	\$2,125.00	\$9,000.00	\$8,525.91	-\$474.09
SUBTOTAL	\$56,579.02	\$38,748.00	\$57,536.00	\$58,245.91	\$1,666.89
BUILDING MAINTENANCE					
POOL CLEANING	\$2,040.00	\$1,620.00	\$2,160.00	\$2,040.00	\$0.00
POOL REPAIR	\$2,000.00	\$2,261.00	\$3,014.67	\$2,000.00	\$0.00
SEWAR MAINTENANCE	\$2,000.00	\$0.00	\$2,000.00	\$0.00	-\$2,000.00
SUBTOTAL	\$6,040.00	\$3,881.00	\$7,174.67	\$4,040.00	-\$2,000.00
UTILITIES					
CABLE TV	\$43,585.71	\$33,187.00	\$44,249.33	\$46,461.80	\$2,876.09
ELECTRIC	\$3,300.00	\$2,500.00	\$3,333.33	\$3,300.00	\$0.00
WATER/SEWAR GARBAGE	\$200.00	\$209.00	\$278.67	\$200.00	\$0.00
SUBTOTAL	\$47,085.71	\$35,896.00	\$47,861.33	\$49,961.80	\$2,876.09
ADMINISTRATION					
ASSOCIATION MEETINGS	\$150.00		\$0.00	\$150.00	\$0.00
BAD DEBT	\$1,000.00	\$0.00	\$0.00	\$1,000.00	\$0.00
BANK SERVICE CHARGE	\$220.00	\$70.00	\$93.33	\$220.00	\$0.00
INSURANCE	\$4,300.00	\$4,861.00	\$4,861.00	\$5,000.00	\$700.00
LEGAL/CPA	\$7,500.00	\$11,605.00	\$15,473.33	\$5,000.00	-\$2,500.00
MANAGEMENT FEE	\$10,321.63	\$7,741.00	\$10,321.33	\$10,321.63	\$0.00
OFFICE SUPPLIES/POSTAGE/WEB	\$800.00	\$848.00	\$1,130.67	\$800.00	\$0.00
TAXES & PERMITS	\$600.00	\$326.00	\$2,626.00	\$600.00	\$0.00
SUBTOTAL	\$24,891.63	\$25,451.00	\$31,879.67	\$23,091.63	-\$1,800.00
TOTAL OPERATING COSTS	\$134,596.36	\$103,976.00	\$144,451.67	\$135,339.34	\$742.98
RESERVE					
ROOF REPLACEMENT FUND	\$50,000.00	\$50,233.00	\$63,555.98	\$47,699.92	-\$2,300.08
POOL MARCITE	\$1,095.08	\$821.00	\$1,094.67	\$1,095.57	
PAINTING	\$13,026.57	\$10,476.00	\$13,968.00	\$13,026.67	
ROAD / DITCH REPAIR	\$16,622.00	\$4,500.00	\$6,000.00	\$22,834.50	
TOTAL RESERVE COST	\$80,743.65	\$66,030.00	\$84,618.65	\$84,656.66	-\$3,913.01
TOTAL OPERATING + RESERVE	\$215,340.00		\$229,070.31	\$219,996.00	-\$3,170.03

MEMBER FEE

Annual Fee

Monthly Fee

	Year 2019	Year 2020
Annual Fee	\$ 2,220.00	\$ 2,268.00
Monthly Fee	\$ 185.00	\$ 189.00