

The Spires Drainage HOA

2021 approved Budget

Operating Income:	2021	<u>Comments</u>
Yearly Dues	\$111,000	370 Lots (364 Homes)
Trash & Recycle Fee	\$47,326	\$16.80 up to \$18.78 = \$1.98 recycle fee increase
Late fee-NSF Charges	\$850	
Gross Income:	<u>\$159,176</u>	
Operating Expenses:		
Accounting Fees	\$1,800	Audit, Review, Tax Returns (A - every other year 2021)
Administration Fees	\$7,532	
Contingency	\$0	
General Mx and Repair		
	\$1,500	snow removal at Common Areas
	\$1,080	mowing / cleaning, weed control of Common Area tracts
	\$1,750	North & South Inclinator yearly readings
	\$1,300	North & South monument control points reading
	\$465	consulting (engineering/geo tech, etc.)
	\$600	Underdrain inspection
	\$1,075	repairs to other Common Areas, MBU's, signs, posts, etc.
	\$7,770	
Insurance (Package)		<i>9% - Flood for '20, others at 10% estimated</i>
Catastrophic [\$2.5M]	\$32,159	renewal is 6-2021, \$250k deductible
G/L [\$1M/\$2M/\$300k]	\$7,613	actual renewal price
Crime [\$800k]	\$750	November renewal
Professional Liability (D&O) [\$1M]	\$3,506	\$1k deductible, \$1M outside defense
	\$44,028	
Legal Expense	\$2,500	for Board use (non Collection related)
Legal Reimbursement	(\$2,000)	Pass thru for Collections
Management Fee	\$35,520	
Trash & Recycle Fee	\$47,326	Providing 210 homes with service
Tree Maintenance	\$650	
Wildfire Mitigation		
Debris Collection	\$5,500	* two HOA events per year
Total Operating Expenses:	<u>\$150,626</u>	
Reserve Funding:		
Consolidated	\$8,550	
<u>Total Op. Exp. + Res. Fund</u>	<u>\$159,176</u>	
Surplus (Shortage)	\$0	