

Magnolia Terrace HOA 2019 Budget (R. Collins-Treasurer through 4/19)

INCOME

HOA dues	52,000
Estoppel fees	980
Initiation fees	2,800
Late fees	175
Late penalty interest	25
Total income	55,980

EXPENSES

Communication costs	300
dues and subscriptions	500
Liability insurance	2,100
Landscaping	
Fertilizer/pest control	5,820
Irrigation	1,100
Mowing/hedges	28,500
Tree trimming	2,500
sidewalk/entry cleaning	950
Office supplies	300
Postage & delivery fees	450
Professional fees	
Legal	2,500
Tax preparation	200
Office equipment	1000
Mileage reimbursement	100
Electricity	2,500
Total expenses	48,820
Estimated Surplus*	7,160
Estimated 2018 surplus	1,000
Estimated reserves 1 Jan 19	38,000

*Estimated surplus to be used for unanticipated expenses and expenses that exceed projected estimates.

