

# HRPOA 2018 Budget

Notes to  
Budget

## GENERAL

### Revenues

Annual Homeowners Assessment	2,660	1
Interest-Bank Interest	-	
Interest Income-Late Charges	-	
Miscellaneous Income	-	
Property Owner Assessment	43,996	2
Less: Allowance for Uncollected Assessments	(6,690)	4

**Total Revenues** 39,966

### Expenses

Dues&Subs (Fines Cr Comm Cntr)	200	
Electricity-Gate	500	
Electricity-Street Lights	2,400	
Insurance-D & O	1368	6
Landscaping & Mowing	7,200	
Office Supplies, Postage, Conf Calls	250	
Professional Fee-Accounting	1,800	
Professional Fee-Legal	250	
General Repairs	250	
Road Labor/Hauling/Grading	12,000	
Road Material	15,000	

**Total Expenses** 41,218

**Net Income(loss)** (1,252)

## WATER

### Revenues

Water Revenue	21,000	5
Special Assessment-Water	-	
Less: Allowance for Uncollected Assessments & Late charges	-	

**Total Revenues** 21,000

### Expenses

System Maintenance-Water	9,200	
System Utilities-Water	2,000	
Operators-Water	4,500	
Insurance-Water	1091	7
Sampling & Monitoring-water	2,000	
Equipment Replacement-Water	2,000	
Other Exp-License, etc-Water	150	

**Total Expenses** 20,941

**Net Income(loss)** 59

### Notes to Budget:

- 1 \$70 reduction from 2017: 38 homes @ \$70/home=\$2660
- 2 10% increase over 2017-max. allowable under covenants
- 4 Projected uncollectable property owner assessments based on 2017 collections
- 5 Same as 2017
- 6 Includes D & O, and Baxley Bond
- 7 Includes Property & casualty on buildings and equipment & gate

### Reserve Account Recap:

Account Balance at 12/31/2016	48,409
account Balance at 12/31/2017	71,545
Estimated Operating Surplus from 2017 to be transferred to Reserves	29,000
Estimated Reserves Balance at beginning of 2018	100,545

### 2018 Budget Detail for Reserve Account:

Item WATER Emergency Operating Cash Reserve	2,000.00	1/8 of 2018 Water operating expense
Item WATER Equip. Replacement & Repair Reserve	6,000.00	Price of most expensive piece of equipment
Item WATER Future Expansion Reserve	40,838	
Item ROADS-Emergency Reserve	51,707	

total 100,545