

Barrington Heights Homeowners Association
Budget
For period June 2020 through May 2021

	Actual 2017/2018	Actual 2018/2019	Projected 2019/2020	Budget 2020/2021	
Revenue					
Dues	\$ 33,722	\$ 42,234	\$ 43,323	\$ 44,000	A
Interest Income	459	339	435	480	
Late Fees	115	85	-	-	
Miscellaneous Income	580	255	5	-	
Total Revenue	<u>34,876</u>	<u>42,913</u>	<u>43,763</u>	<u>44,480</u>	
Expenses					
Security	490	517	-	600	
Property Tax	64	14	14	20	
Mailing, Postage	440	434	540	600	
Web Site	1,207	131	22	25	
Tax Prep Fees		375	375	500	
Bank Service/Credit Card Fees	465	832	1,006	1,050	
Electric	614	850	925	950	
Advertising	947	68	-	-	
Miscellaneous Expense	371	64	66	-	
Insurance	1,607	2,127	2,141	2,400	
Neighborhood Activities	1,876	4,343	4,343	6,100	C
Water	1,945	1,569	2,260	1,800	
Legal Fees	2,677	1,103	7,842	30,000	
Minor Repairs	3,597	2,272	2,405	1,500	
Major Improvements	6,053	6,580	1,125	900	B
Lawn Care	7,241	6,950	6,861	8,016	
Management	13,501	13,915	16,688	16,896	D
Total Expenses	<u>43,094</u>	<u>42,144</u>	<u>46,613</u>	<u>71,357</u>	
Surplus (Deficit)	(8,219)	769	(2,850)	(26,877)	

Required Annual Dues Adjustment for Budget Shortfall	77
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Revenue Basis					
Dues					
Homes	320	334	342	352	
Rate Per Home	100	125	125	125	
	<u>\$ 32,000</u>	<u>\$ 41,750</u>	<u>42,750</u>	<u>44,000</u>	A

Major Improvements Allowances				
Fence Replacement/Painting				900
Landscape Lighting				-
Sidewalk Repairs				-
				<u>900</u>
Neighborhood Activities				
Christmas Lights				3,100
Events				3,000
				<u>6,100</u>
Management Fees				
Homes				352
Rate per Home				<u>\$ 4.00</u>
Monthly				1,408
Annual				<u>16,896</u>