#	2020 Budget Kingsgate 3 & 4 HOA [Feb. Adj. Incl.]			2020 <as-of 04/06/2020>		2020 Remainder	Compare to <03-07-2020>
2		Credit	Debit	Expenses	Receipts	<>	<>
3	**Balance Forward as-of 02-09-2020**		$ 42,544		$ 42,544.04		
4	**Revenues**						
5	Home owner Dues Income		$ 193,200		$ 150,612.51	$ 42,587.49	$ 19,978.67
6	(300 houses * $644)						
7	Late Fees on Dues [forecast]		$ 3,500		$ 1,780.79	$ 1,719.21	$ 209.06
8	Pool Income		$ 16,000			$ 16,000.00	$ -
9	**Total Revenues:**		**$ 255,244**	**$ -**	**$ 194,937.34**	**$ 60,306.70**	**$ 20,187.73**
10	**Reserve**						
11	Reserve/Emergency Fund	$ 27,244		$ 27,244.04			
13	**Total Reserve:**	**$ 27,244**		**$ 27,244.04**	**$ -**	**$ -**	
14	**Expenses**						
15	**Pool**						
16	Guard and Manager Payroll	$ 56,000		$ 1,493.20		$ 54,506.80	$ 1,247.55
17	Monthly Pool Maintenance	$ 7,000		$ 660.00		$ 6,340.00	$ 330.00
18	Pool Supplies	$ 9,000				$ 9,000.00	$ -
19	Front Office	$ 3,500		$ 348.56		$ 3,151.44	$ 177.14
20	**Total Pool:**	**$ 75,500**		**$ 2,501.76**	**$ -**	**$ 72,998.24**	**$ 1,754.69**
21	**Park**						
22	Landscaping	$ 11,500		$ 2,557.50		$ 8,942.50	$ 852.50
23	Storm Cleanup	$ 1,200				$ 1,200.00	$ -
24	Cul de Sac Cleanup/Mow	$ 3,000				$ 3,000.00	$ -
25	General Maintenance	$ 3,000		$ 432.94		$ 2,567.06	$ 328.44
26	Sprinkler	$ 250				$ 250.00	$ -
27	Tree Care	$ 4,000				$ 4,000.00	$ -
28	**Total Park:**	**$ 22,950**		**$ 2,990.44**	**$ -**	**$ 19,959.56**	**$ 1,180.94**
29	**Utilities**						
30	Electricity/Gas, Garbage, Water, Phone & Internet	$ 28,700		$ 4,755.91		$ 23,944.09	$ 1,353.53
31	**Total Utilities:**	**$ 28,700**		**$ 4,755.91**		**$ 23,944.09**	**$ 1,353.53**
32	**Office**						
33	Office Supplies	$ 2,500		$ 77.00		$ 2,423.00	$ -
34	Bookkeeping	$ 16,000		$ 3,999.99		$ 12,000.01	$ 1,333.33
35	Webmaster	$ 1,200		$ 453.68		$ 746.32	$ -
36	**Total Office:**	**$ 19,700**		**$ 4,530.67**	**$ -**	**$ 15,169.33**	**$ 1,333.33**
37	**Other Expenses**						
38	Reserve Study	$ 2,500		$ 1,850.00		$ 650.00	$ -
39	Recreation	$ 4,500		$ 50.00		$ 4,450.00	$ -
40	Dues Discounts [forecast]	$ 3,750		$ 4,050.00		$ (300.00)	$ 50.00
41	Late Dues Recovery	$ 2,000				$ 2,000.00	$ -
42	Audits					$ -	$ -
43	2017 ($3,000) 2018 ($3000)	$ 6,000		$ 3,230.00		$ 2,770.00	$ -
44	IRS Returns Filing/Issues					$ -	$ -
45	$600 x 10 years + Penalties	$ 7,000				$ 7,000.00	$ -
46	Legal/CPA/Prof Fees	$ 6,000		$ 1,837.50		$ 4,162.50	$ -
47	Insurance	$ 10,500		$ 1,754.49		$ 8,745.51	$ 584.83
48	**Total Other Expenses:**	**$ 42,250**		**$ 12,771.99**	**$ -**	**$ 29,478.01**	**$ 634.83**
49	**Maintenance/ Improvement Projects**						
50	**Pool Projects**	$ 17,000		$ 1,756.50		$ 15,243.50	$ 356.03
51	Filter & Boiler Servicing			$ 2,358.22			$ 2,226.22
52	Tables Replacement						$ -
53	Umbrellas						$ -
54	**Park Projects**	$ 2,300				$ 2,300.00	$ -
55	Heavy Duty Garbage Cans						$ -
56	Play Area Chip Refresh						$ -
57	**General Projects**	$ 19,600				$ 19,600.00	$ -
58	Awning over pool bleachers					$ -	$ -
59	Gate Replacement						$ -
60	**Total Projects:**	**$ 38,900**		**$ 4,114.72**	**$ -**	**$ 37,143.50**	**$ 2,582.25**
61	**Total Expenses With Reserve:**	**$ 255,244**		**$ 58,909.53**		**$ 196,334.51**	**$ 8,839.57**
62	**Total Revenues:**		**$ 255,244**		**$ 194,937.34**	**$ 60,306.70**	**$ -**
63	**Total as-of 03-07-2020**			**$ 58,909.53**	**$ 194,937.34**	**$ 136,027.81**	**$ 20,187.73**
64	Cash on hand				**$ 137,694.25**		
65	**Difference**			**$ 1,666.44**			

66 Clarification:

67 The difference includes amount to be cleared from credit card payment [$57.14], an amount of $30 owed for Federal Unemployment. Since all income and expenses are verified and accounted for, we conclude that the explanation of the remaining difference [$1,579] comes from the amount carried over from 2019 [differences between forecasted amount and actual]. We are making a temporary journal entry in the amount of $1,579 to account for this discrepency.

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68			
69	Period Starting Balance Amount*	$ 124,679.65	
70	Revenues for period	$ 20,187.73	
71	Expenses for period	$ (8,839.57)	
72	Balance [cash 04-06]	**$ 136,027.81**	$ (1,666.44)
73			
74	*Period Starting balance		
75	cash on hand 03-07-2020	$ 129,017.11	
76	Expenses cleared out of cash on hand	$ (4,337.46)	
77	Period Starting Balance Amount	**$ 124,679.65**	
78			
79	**Total Reserve as-of 04-06-2020**	**$ 101,154.61**	