#	2020 Budget Kingsgate 3 & 4 HOA [Feb. Adj. Incl.]			2020 <as-of 06-05-2020>		2020 Remainder	Compare to <05-07-2020>
2		Credit	Debit	Credit	Receipts	<>	<>
3	**Balance Forward as-of 02-09-2020**		$ 42,544		$ 42,544.04		
4	**Revenues**						
5	Home owner Dues Income		$ 193,200		$ 160,644.85	$ 32,555.15	$ 3,954.67
6	(300 houses * $644)						
7	Late Fees on Dues [forecast]		$ 3,500		$ 2,336.09	$ 1,163.91	$ 530.00
8	Pool Income		$ 16,000			$ 16,000.00	$ -
9	**Total Revenues:**		**$ 255,244**	**$ -**	**$ 205,524.98**	**$ 49,719.06**	**$ 4,484.67**
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		$ 3,994.12		$ 52,005.88	$ 1,247.16
17	Monthly Pool Maintenance	$ 7,000		$ 1,320.00		$ 5,680.00	$ 330.00
18	Pool Supplies	$ 9,000		$ 1,813.12		$ 7,186.88	$ 226.64
19	Front Office	$ 3,500		$ 2,267.82		$ 1,232.18	$ 1,133.86
20	**Total Pool:**	**$ 75,500**		**$ 9,395.06**	**$ -**	**$ 66,104.94**	**$ 2,937.66**
21	**Park**						
22	Landscaping	$ 11,500		$ 4,262.50		$ 7,237.50	$ -
23	Storm Cleanup	$ 1,200				$ 1,200.00	$ -
24	Cul de Sac Cleanup/Mow	$ 3,000				$ 3,000.00	$ -
25	General Maintenance	$ 3,000		$ 1,006.63		$ 1,993.37	$ 408.69
26	Sprinkler	$ 250				$ 250.00	$ -
27	Tree Care	$ 4,000				$ 4,000.00	$ -
28	**Total Park:**	**$ 22,950**		**$ 5,269.13**	**$ -**	**$ 17,680.87**	**$ 408.69**
29	**Utilities**						
30	Electricity/Gas, Garbage, Water, Phone & Internet	$ 28,700		$ 8,068.21		$ 20,631.79	$ 1,717.70
31	**Total Utilities:**	**$ 28,700**		**$ 8,068.21**		**$ 20,631.79**	**$ 1,717.70**
32	**Office**						
33	Office Supplies	$ 2,500		$ 1,800.13		$ 699.87	$ 78.94
34	Bookkeeping	$ 16,000		$ 6,666.65		$ 9,333.35	$ 1,333.33
35	Webmaster	$ 1,200		$ 453.68		$ 746.32	$ -
36	**Total Office:**	**$ 19,700**		**$ 8,920.46**	**$ -**	**$ 10,779.54**	**$ 1,412.27**
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)	$ -
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		$ 2,175.00		$ 3,825.00	$ -
47	Insurance	$ 10,500		$ 2,924.15		$ 7,575.85	$ 584.83
48	**Total Other Expenses:**	**$ 42,250**		**$ 14,279.15**	**$ -**	**$ 27,970.85**	**$ 584.83**
49	**Maintenance/ Improvement Projects**						
50	**Pool Projects**	$ 3,000		$ 1,519.06		$ 1,480.94	$ 964.48
51	Filter & Boiler Servicing	$ 10,000		$ 3,842.37		$ 6,157.63	$ -
52	Tables Replacement	$ 2,500		$ 1,777.14		$ 722.86	$ 1,777.14
53	Umbrellas	$ 1,500		$ 1,998.32		$ (498.32)	$ 1,998.32
54	**Park Projects**						$ -
55	Heavy Duty Garbage Cans	$ 1,700		$ 1,489.65		$ 210.35	$ 1,489.65
56	Play Area Chip Refresh	$ 600				$ 600.00	$ -
57	**General Projects**	$ 6,100		$ 1,400.47		$ 4,699.53	$ -
58	Awning over pool bleachers	$ 7,500				$ 7,500.00	$ -
59	Gate Replacement	$ 6,000				$ 6,000.00	$ -
60	**Total Projects:**	**$ 38,900**		**$ 12,027.01**	**$ -**	**$ 26,872.99**	**$ 6,229.59**
61	**Total Expenses With Reserve:**	**$ 255,244**		**$ 85,203.06**		**$ 170,040.98**	**$ 13,290.74**
62	**Total Revenues:**		**$ 255,244**		**$ 205,524.98**	**$ 49,719.06**	**$ 4,484.67**
63	**Total as-of 06-05-2020**			**$ 85,203.06**	**$ 205,524.98**	**$ 120,321.92**	
64	**Cash on hand as-of 06-05-2020**				**$ 120,608.22**		
65	**Difference**			**$ 286.30**			

66 Clarification:

67 The $286.30 difference includes accrued payroll taxes expensed & shown on spreadsheet but won't be paid until the end of Q2. This amount will increase with each payroll done until the quarterly reports are filed & paid.

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69	Period Starting Balance Amount*	$ 129,127.99
70	Revenues for period	$ 4,484.67
71	Expenses for period	$ (13,290.74)
72	Balance [Total as-of 06-05]	**$ 120,321.92**
73		
74	*Period Starting balance	
75	Cash on hand 05-07-2020	$ 129,737.89
76	Expenses cleared out of cash on hand	$ (609.90)
77	Period Starting Balance Amount	**$ 129,127.99**
78		
79	**Total Reserve as-of 06-05-2020**	**$ 101,158.75**