

Glennstone Homeowners Association Profit & Loss

January through December 2020

	2020 Budget	2020 Actual	2021 Budget	NOTES:
Ordinary Income/Expense				
Income				
HOA Dues	46,144.00	52,188.53	48,410.00	Dues in 2020 were \$224 x 206 = \$46,144.00
Interest Income	0.00	1.42	0.00	Dues in 2021 are \$235 x 206 = \$48,410.00
Total Income	46,144.00	52,189.95	48,410.00	Additional funds are from collections
Gross Profit	46,144.00	52,189.95	48,410.00	
Expense				
Administrative				
Association Services	350.00	358.75	360.00	Bank coupons/services
Insurance	1,232.00	1,404.00	1,410.00	Common Areas and Officers liability
Legal & Accounting	1,500.00	1,225.90	1,300.00	Collections are eventually charged back
Management - Additional	1,000.00	1,200.00	1,000.00	A lot of additional pond work in 2020
Management Contract	15,827.00	15,827.00	17,304.00	No increase in contract- just a full year at this rate
Postage & Office Supplies	416.58	416.58	500.00	Includes signs and flyers for Graduation Parade
Website Management	1,200.00	1,200.00	1,200.00	
Total Administrative	21,525.58	21,632.23	23,074.00	
Backflow Testing and Repair	1,000.00	2,152.38	700.00	
Bank Service Charges	48.00	48.00	48.00	Bounced check charges- charged back to owners
Common Area Maintenance				
General Maintenance	150.00	131.15	150.00	
Pond Maintenance	13,000.00	22,700.12	8,000.00	Remediation work for City of Durham
Total Common Area Maintenance	13,150.00	22,831.27	8,150.00	
Landscaping & Groundskeeping				
General Lawn Maintenance	3,000.00	9,420.31	8,000.00	for cutting fields, hedges, mulch, grass planting
Landscaping Contract	6,000.00	4,000.00	6,000.00	\$500/month
Total Landscaping & Groundskeeping	9,000.00	13,420.31	14,000.00	
Taxes	275.00	275.00	275.00	
Utilities				
Electricity	1,200.00	1,110.22	1,200.00	
Water & Sewer	750.00	781.01	780.00	
Total Utilities	1,950.00	1,891.23	1,980.00	
Total Expense	46,948.58	62,250.42	48,227.00	

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Cash Basis

Glennstone Homeowners Association
Profit & Loss

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	2020 Budget	2020 Actual	2021 Budget	NOTES:
Net Ordinary Income	-804.58	-10,060.47	183.00	
Net Income	-804.58	-10,060.47	183.00	