

**Tidewater at Ocean Isle HOA, Inc.**  
**2019 Budget VS Actual**  
**2020 Annual Operating Budget**

	<u>Jan - Dec 19 Expenses</u>	<u>2019 Budget</u>	<u>Variance</u>	<u>2020 Annual Operating Budget</u>
Ordinary Income/Expense				
Income				
Annual HOA Dues	15,019.51	13,853.07	1,166.44	18,141.00
Capital Fund Contribution	498.59			
Developer Contribution	17,467.30	27,521.30	-10,054.00	24,194.00
Total Income	<u>32,985.40</u>	<u>41,374.37</u>	<u>-8,388.97</u>	<u>42,335.00</u>
Gross Profit	32,985.40	41,374.37	-8,388.97	42,335.00
Expense				
Admin				
DRB Review Fees	0.00	250.00	-250.00	250.00
Office Supplies	41.88	150.00	-108.12	100.00
Postage	31.60	150.00	-118.40	100.00
Total Admin	<u>73.48</u>	<u>550.00</u>	<u>-476.52</u>	<u>450.00</u>
Professional Fees				
Insurance	0.00	1,100.00	-1,100.00	1,100.00
Legal	135.00	2,500.00	-2,365.00	2,500.00
Property Management Fees	4,800.00	4,800.00	0.00	4,800.00
Recording	0.00	100.00	-100.00	100.00
Surveying	0.00	250.00	-250.00	250.00
Tax Return Prep Fees	175.00	185.00	-10.00	185.00
Total Professional Fees	<u>5,110.00</u>	<u>8,935.00</u>	<u>-3,825.00</u>	<u>8,935.00</u>
Reconciliation Discrepancies	0.00			
Repairs and Maintenance				
Contract Landscaping	13,479.96	14,000.00	-520.04	14,000.00
General Maintenance & Materials	387.98	1,000.00	-612.02	1,000.00
Landscape Supplies	0.00	2,250.00	-2,250.00	2,250.00
Pond Mg Contract Services	2,944.00	2,880.00	64.00	3,000.00
Total Repairs and Maintenance	<u>16,811.94</u>	<u>20,130.00</u>	<u>-3,318.06</u>	<u>20,250.00</u>
Reserves				
Annual allocated reserve amnt	0.00	6,759.37	-6,759.37	7,000.00
Total Reserves	<u>0.00</u>	<u>6,759.37</u>	<u>-6,759.37</u>	<u>7,000.00</u>
Utilities				
Fountain & Streetlights	4,996.57	4,500.00	496.57	5,200.00
Irrigation Well	328.32	500.00	-171.68	500.00
Total Utilities	<u>5,324.89</u>	<u>5,000.00</u>	<u>324.89</u>	<u>5,700.00</u>
Total Expense	<u>27,320.31</u>	<u>41,374.37</u>	<u>-14,054.06</u>	<u>42,335.00</u>
Net Ordinary Income	5,665.09	0.00	5,665.09	0.00
Other Income/Expense				
Other Income				
Reserve Interest	2.76			
Total Other Income	<u>2.76</u>			
Net Other Income	<u>2.76</u>			
Net Income	<u>5,667.85</u>	<u>0.00</u>	<u>5,667.85</u>	<u>0.00</u>

2020 Annual Dues = \$725.64