

Tidewater at Ocean Isle HOA, Inc.
Profit & Loss Budget vs. Actual
2021 Proposed Operating Budget
and worksheet

	<u>Jan - Dec 20 Expenses</u>	<u>2020 Budget</u>	<u>Variance</u>	<u>2021 PROPOSED Budget</u>
Ordinary Income/Expense				
Income				
Transitory	0.00			
Capital Fund Contribution	1,269.87			
Construction Deposits	2,300.00			
Developer Contribution	9,964.00	24,194.00	-14,230.00	23,147.80
Annual HOA Dues	18,683.99	18,141.00	542.99	19,187.20
Total Income	<u>32,217.86</u>	<u>42,335.00</u>	<u>-10,117.14</u>	<u>42,335.00</u>
Gross Profit	32,217.86	42,335.00	-10,117.14	42,335.00
Expense				
Reserves				
Annual allocated reserve amnt	0.00	7,000.00	-7,000.00	7,000.00
Total Reserves	<u>0.00</u>	<u>7,000.00</u>	<u>-7,000.00</u>	<u>7,000.00</u>
Admin				
DRB Review Fees	0.00	250.00	-250.00	250.00
Office Supplies	9.80	100.00	-90.20	100.00
Postage	26.98	100.00	-73.02	100.00
Total Admin	<u>36.78</u>	<u>450.00</u>	<u>-413.22</u>	<u>450.00</u>
Professional Fees				
Legal	-1,905.00	2,500.00	-4,405.00	1,000.00
Surveying	0.00	250.00	-250.00	250.00
Recording	0.00	100.00	-100.00	100.00
Insurance	0.00	1,100.00	-1,100.00	1,100.00
Tax Return Prep Fees	185.00	185.00	0.00	185.00
Property Management Fees	4,800.00	4,800.00	0.00	4,800.00
Total Professional Fees	<u>3,080.00</u>	<u>8,935.00</u>	<u>-5,855.00</u>	<u>7,435.00</u>
Utilities				
Irrigation Well	378.77	500.00	-121.23	500.00
Fountain & Streetlights	5,471.03	5,200.00	271.03	5,600.00
Total Utilities	<u>5,849.80</u>	<u>5,700.00</u>	<u>149.80</u>	<u>6,100.00</u>
Repairs and Maintenance				
Landscape Supplies	770.00	2,250.00	-1,480.00	1,500.00
General Maintenance & Materials	1,964.00	1,000.00	964.00	2,750.00
Pond Mg Contract Services	2,976.00	3,000.00	-24.00	3,100.00
Contract Landscaping	13,479.96	14,000.00	-520.04	14,000.00
Total Repairs and Maintenance	<u>19,189.96</u>	<u>20,250.00</u>	<u>-1,060.04</u>	<u>21,350.00</u>
Total Expense	<u>28,156.54</u>	<u>42,335.00</u>	<u>-14,178.46</u>	<u>42,335.00</u>
Net Ordinary Income	4,061.32	0.00	4,061.32	0.00
Other Income/Expense				
Other Income				
Reserve Interest	10.20			
Total Other Income	<u>10.20</u>			
Net Other Income	<u>10.20</u>			
Net Income	<u>4,071.52</u>	<u>0.00</u>	<u>4,071.52</u>	<u>0.00</u>

2021 dues = \$798.20