

Singletree Property Owners Association, Inc.					
2020 Budget Worksheet					
					\$150 Dues/Yr
	2018	2019			2020
	12 Months	12 Months	12 Months	12 Months	12 Months
	Ended	Ended	Ended	Variance	Budget
	12/31/18	12/31/19	12/31/19	Favorable	12/31/20
	Actual	Actual	Budget	(Unfavor)	Proposed
<b>Revenues:</b>					
Assessments	160,800	158,884	158,700	184	159,000
Late Fees	4,539	2,234	2,500	(266)	2,000
Interest Income	2,995	4,000	2,000	2,000	2,500
DRC Review Fees	3,000	7,250	8,000	(750)	7,000
DRC Observation Fees	750	2,500	6,000	(3,500)	2,500
Covenant Violations	300	0	500	(500)	500
Title Company Statement Fees	6,800	5,400	5,000	400	5,000
<b>Total Revenues</b>	<b>179,184</b>	<b>180,268</b>	<b>182,700</b>	<b>(2,432)</b>	<b>178,500</b>
<b>Expenses:</b>					
Accounting & Tax Preparation	600	600	1,000	400	1,000
Admin Support - SPOA	62,004	63,860	63,860	0	65,776
Annual Function	25,756	27,699	26,250	(1,449)	30,000
Social Committee	4,215	5,948	6,000	52	6,000
Annual Meeting Expense	1,533	1,726	1,500	(226)	1,500
Meeting Expenses	407	316	600	284	600
Architectural Consultant Contract	25,200	25,200	25,200	0	25,200
DRC Obs. Fees & Compliance	750	1,000	7,500	6,500	2,500
Income Taxes	0	0	0	0	0
Insurance	16,068	15,944	16,500	556	16,500
Legal Fees & Licensing	20,181	10,813	15,000	4,187	15,000
Contributions	0	0	500	500	0
Community Publications	5,328	5,328	6,000	672	6,600
General Postage	500	767	700	(67)	700
Office Supplies & Expenses	1,294	823	2,500	1,677	1,500
Travel Reimbursement	0	65	500	435	500
Website Design & Maintenance	345	552	750	198	500
Open Space, Trails, Etc.	1,500	1,499	5,500	4,001	2,000
Community Projects	10,393	0	2,840	2,840	2,624
<b>Total Expenses</b>	<b>176,074</b>	<b>162,140</b>	<b>182,700</b>	<b>20,560</b>	<b>178,500</b>
<b>Revenue over Expenses</b>	<b>3,110</b>	<b>18,128</b>	<b>0</b>	<b>18,128</b>	<b>0</b>
	2018	2019			2020
	12 Months	12 Months	12 Months	12 Months	12 Months
	Ended	Ended	Ended	Variance	Budget
	12/31/18	12/31/19	12/31/19	Favorable	12/31/20
	Actual	Actual	Budget	(Unfavor)	Proposed
Beginning Net Assets	380,182	383,292	383,292	0	351,420
Revenue Over Expenses	3,110	18,128	0	18,128	0
Comm. Projects from Reserves	0	(50,000)	0	(50,000)	0
<b>Ending Net Assets</b>	<b>383,292</b>	<b>351,420</b>	<b>383,292</b>	<b>(31,872)</b>	<b>351,420</b>
<b>Components of Net Assets:</b>					
Reserved for Legal Expense	200,000	200,000	200,000	N/A	200,000
Reserved for Comm. Projects	130,182	80,182	130,182	N/A	80,182
Unrestricted	53,110	71,238	53,110	N/A	71,238
<b>Total Fund Balance</b>	<b>383,292</b>	<b>351,420</b>	<b>383,292</b>		<b>351,420</b>