

MS Homeowners Association Budget for 2020

2019 Ending Checking Balance	\$2,635.05	2020 Beginning Balance	\$1,038.90		2019 Reserve Funds
2019 Income	<u>\$11,769.76</u>	2020 Income	<u>\$11,160.00</u>		<u>\$1,500.00</u>
2019 Total Income	<u><u>\$14,404.81</u></u>	2020 Total Income	<u><u>\$12,198.90</u></u>		<u><u>\$12,095.77</u></u>

<u>Expenses</u>	<u>2019 Actual Expenses</u>	<u>2020 Proposed Expenses</u>
Irrigation	\$6,801.01	\$7,000.00
Common Area	\$2,100.04	\$1,600.00
Legal	\$13.00	\$500.00
Office/Administration	\$963.46	\$1,000.00
Bank	\$5.00	\$5.00
Insurance	\$385.00	\$385.00
Management	\$0.00	To be determined
Postage/Printing	\$89.40	\$100.00
Total Expenses	<u><u>\$10,356.91</u></u>	<u><u>\$10,590.00</u></u>
Reserve Fund Contributions	<u>\$1,500.00</u>	<u>\$1,500.00</u>
Total Operating Expenses	<u><u>\$11,865.91</u></u>	<u><u>\$12,090.00</u></u>
Net Income = Income less Exp	<u><u>\$2,538.90</u></u>	<u><u>\$108.90</u></u>