

**East Quincy Highlands II Homeowners Association
Draft Operating Budget 2022**

	Budget 2021	Actuals through December 2021	Estimated Budget 2022	Notes for 2022 Operating Budget
Estimated Beginning Year Balance				
Checking	\$ 152,805.98	\$ 134,705.43	\$ 152,805.98	
Reserve Fund: Savings	\$ 109,441.01	\$ 109,453.25	\$ 109,441.01	
Total Available Cash	\$ 262,246.99	\$ 244,158.68	\$ 262,246.99	
Income				
Quarterly Dues	\$ 287,820.00	\$ 294,367.11	\$ 287,820.00	Quarterly dues received EOY 2020 are higher than budgeted due to residents paying for 2021 in full.
Collection/Misc.	\$ -	\$ 9,947.88	\$ -	
Reserve Fund Contribution for Capital	\$ 50,000.00	\$ -	\$ -	
Total Income	\$ 337,820.00	\$ 304,314.99	\$ 287,820.00	
EXPENSES				
Expense				
Audit/Tax Preparation	\$ 250.00	\$ 225.00	\$ 250.00	
Bank Service Charges	\$ 100.00	\$ -	\$ 100.00	
Grounds Maintenance/Repairs				
Fence Maintenance & Repair	\$ 3,000.00	\$ -	\$ 3,000.00	2022 - amount based on contract renewal \$40,680 and cushion for additional landscape work
Ground Maintenance	\$ 104,000.00	\$ 72,873.43	\$ 60,000.00	
Holiday Decorations & Lighting	\$ 1,200.00	\$ 1,100.00	\$ 2,000.00	2021 - Includes deposit for Highland Park playground
Playground Maintenance & Repair	\$ 2,000.00	\$ 70,629.31	\$ 37,000.00	2022 - Remaining playground expense
Sign Maintenance	\$ -	\$ -	\$ -	
Snow Removal	\$ 15,000.00	\$ 3,095.84	\$ 15,000.00	
Total Grounds Maintenance/Repairs	\$ 125,200.00	\$ 147,698.58	\$ 117,000.00	
Insurance Expense	\$ 6,200.00	\$ 3,017.38	\$ 6,200.00	
Legal	\$ 10,000.00	\$ 4,993.21	\$ 10,000.00	
Management/Administration	\$ 34,000.00	\$ 34,827.38	\$ 34,000.00	
Office Expense	\$ 4,000.00	\$ 3,357.87	\$ 3,500.00	2022 - Bill.com system
Social activities	\$ 300.00	\$ -	\$ 300.00	
Transfer to Reserves	\$ -	\$ -	\$ -	

Utilities					
Electricity	\$	1,000.00	\$	976.46	\$ 1,200.00
Trash Removal	\$	90,000.00	\$	90,034.62	\$ 90,000.00
Water/Sewer	\$	30,000.00	\$	33,629.70	\$ 30,000.00
Total Utilities	\$	121,000.00	\$	124,640.78	\$ 121,200.00
Total Expense	\$	301,050.00	\$	318,760.20	\$ 292,550.00
Net Operating Income	\$	36,770.00	\$	(14,445.21)	\$ (4,730.00)

Playground expenses reflect in the net income loss; however, reserve funds were used for playground expenses.

ESTIMATED YEAR END BALANCE					
Checking	\$	139,575.98	\$	148,075.98	
Reserve Fund: Savings	\$	59,441.01	\$	109,441.01	
Total Available Cash	\$	199,016.99	\$	257,516.99	