

	2020 Silverhawk HOA Budget	Approved: Jan 5, 2020
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Silverhawk Annual Income/Expense Estimate

This information contained here is the 2020 Silverhawk HOA Budget anticipated income and ordinary expenses. This anticipated budget is like the 2019 budget, with adjustments to inflation and increased rates. The landscaping expense budget above and beyond the weekly lawn care services has been increased to cover increased upkeep of ponds and sod. HOA dues were increased to \$410.00/homeowner to cover the increased estimated budget from last year.

Silverhawk HOA Income - \$151,060

<i>Item</i>	<i>Amount</i>	<i>Rationale</i>
HOA Dues	\$148,830	\$410 x 363 houses.
Access Card Fees	\$600	Anticipate a total of 20 replacement cards being issued during the summer based on 2018 figures.
Clubhouse Rental Income	\$700	Based on the rentals from 2019
Interest – Bank	\$30	Based on interest from 2019
Interest – Homeowners	\$900	Based on homeowner interest paid for late HOA dues and fees from 2019.

Silverhawk HOA Expenses - \$105,473.12

<i>Item</i>	<i>Amount</i>	<i>Rationale</i>
Administrative	\$9,764.80	
Management Fees	\$7,444.80	\$620.40/month
Filing Fees (Liens)	\$520	Anticipate 20 homeowners not paying HOA dues by 15 May. HOA pays up front. Homeowners accounts are charged for reimbursement of the fee.
Postage & Copies	\$800	Estimate based on 2019 expense
Professional Fees – Legal	\$1,000	Estimate based on anticipated need of legal services from Winton Law.
Pool	\$10,165.00	
Pool Management Contract	\$9,500	This is the 2019 contracted maintenance cost, including pool supplies, plus expected rate increase
Pool Phone	\$540	Based on updated reduced price from AT&T. expenses.
Pool Maintenance/Fees	\$125	All clubhouse and pool items were accounted for by pool maintenance. A new accounting line is being added for Clubhouse Maintenance. \$125 is for all pool permits.
Clubhouse	\$6,332.00	
Clubhouse Cleaning Contract	\$3,200	Carried 2019 cleaning contract fees into 2020.
Clubhouse Maintenance	\$1,800	General maintenance expenses that come up.
Clubhouse Supplies	\$200	General cleaning supplies.

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Clubhouse Pest Control	\$412	Budget based on quarterly treatments at \$103/treatment
AT&T Uverse	\$720	Based 2019 rate.
Grounds	\$56,026.01	
Mowing/Landscaping Contract	\$34,490.01	This amount is based on the remaining 2019 contract thru Mar 2020, then the new contract through Dec 30. Contract is Apr 2020 – Mar 2021. Added sprinkler maintenance to contract for 2020/2021.
Landscaping – Other	\$9,000	This is non-contracted extras we may require, including pond cleanup, tree removal/planting, sod, etc. This is based on 2019 actuals.
Sprinkler Repair	\$200	Parts-only line. Repair is now part of landscaping contract.
Entrance Decoration (Holiday)	\$1,200	Based on 2019 holiday cost.
Offsite Storage Facility	\$936	Based on 2019 rates.
Activities	\$2,165.16	
Social (Welcome)	\$300	Based on estimate from Neighborhood Welcome Committee.
Website/Dropbox	\$1,465.16	Based on 2019 expenses.
Meeting Expenses	\$400	Based on 2019 expenses.
Utilities	\$13,645.15	
Electric (OG&E)	\$6,428.93	Based on 2019 expenses.
Water	\$6,403.18	Based on 2019 expenses.
Gas (ONG)	\$813.04	Based on 2019 expenses.
Other Expenses	\$7,375	
Insurance	\$5,100	Based on 2019 expenses.
Property Taxes	\$2,100	Based on 2019 expenses.
Tax Return Fees	\$175	Based on 2020 published rates.

Summary:

Anticipated HOA dues income = \$151,060
Anticipated HOA 2019 expenses = \$105,473
Anticipated Investment Acct = \$45,587