

**The NorthPark Homeowners Association, Inc.**

Board Approved 10.1.21

	2021 Budget	2022 Draft Budget	Notes
<b>Income</b>			
Assessment Income	\$555,720.00	\$606,240.00	\$10/month increase (\$120/month)
Clubhouse Rental Income	\$0.00	\$0.00	Not included in budget
Fines/Late/Legal/Lien/Collection/NSF Fees/Interest	\$0.00	\$0.00	Not included in budget
<b>TOTAL INCOME</b>	<b>\$555,720.00</b>	<b>\$606,240.00</b>	
<b>Expenses</b>			
<i>Professional &amp; Administrative</i>			
Audit/Review/Tax Prep Fees	\$2,500.00	\$2,500.00	Annual audit and tax prep
Bad Debt	\$100.00	\$100.00	Small Buffer
Bank Charges	\$100.00	\$100.00	Average historical
Collection Fees	\$500.00	\$1,000.00	Average historical
Income Tax & Corp Fees	\$4,000.00	\$4,000.00	Taxes, Ombudsman, Corp. fees
Insurance	\$8,000.00	\$17,000.00	Increased coverage in 2021
Legal Fees	\$5,000.00	\$5,000.00	Updating documents
Mgmt/Acctg/Admin Fees	\$24,600.00	\$25,350.00	Estimated contract price
Miscellaneous	\$250.00	\$250.00	Same as last year
Office Supplies/Postage/Stationary	\$5,000.00	\$3,000.00	Reduced physical mail
Reserve Study	\$4,500.00	\$0.00	Completed 2021; next in 2024
Social Activities	\$350.00	\$350.00	Small allowance
Website/Google Suite	\$582.00	\$609.00	Domain, hosting, email, etc.
<b>TOTAL PROFESSIONAL &amp; ADMINISTRATIVE</b>	<b>\$55,482.00</b>	<b>\$59,259.00</b>	
<i>Utilities</i>			
Electric	\$10,000.00	\$10,000.00	Same as last year
Trash Removal	\$72,000.00	\$72,000.00	Contract price + RMO fee allowance
Water	\$100,000.00	\$105,000.00	Average historical +5% rate inc.
<b>TOTAL UTILITIES</b>	<b>\$182,000.00</b>	<b>\$187,000.00</b>	
<i>Landscape and Grounds</i>			
Clubhouse Maintenance	\$3,000.00	\$2,000.00	Improvements and minor repairs
Clubhouse Supplies	\$150.00	\$250.00	Average historical
Fence Maintenance	\$4,000.00	\$1,000.00	Minor repairs
Flowers Install/Maintenance	\$250.00	\$250.00	Small project allowance
Grounds Maint Contract	\$59,091.00	\$62,052.00	Contract price
Grounds Improvements	\$10,000.00	\$14,000.00	Increase to cover backlog of needs
Grounds Repairs	\$5,000.00	\$7,500.00	Increase to cover backlog of needs
Sprinkler Repairs	\$20,000.00	\$20,000.00	Same as last year
Tree Care & Insect Mitigation	\$30,000.00	\$27,500.00	Tree care project
Lighting/Electrical Maintenance/Repairs	\$500.00	\$500.00	Minor repairs
Pool Lifeguard	\$53,400.00	\$55,000.00	Estimated contract price
Pool Chemicals	\$4,800.00	\$5,000.00	Estimated contract price
Pool Maintenance	\$8,900.00	\$9,150.00	Estimated contract price
Pool Repairs	\$500.00	\$500.00	Average historical
Pool Supplies	\$1,000.00	\$1,000.00	Same as last year
Swim Team	\$400.00	\$0.00	Average historical
Monument Maintenance	\$100.00	\$100.00	Minor repairs
Snow Removal	\$15,000.00	\$12,500.00	Average historical plus buffer
Tennis Court Maintenance	\$1,600.00	\$500.00	Windscreen, etc. maintenance
<b>TOTAL LANDSCAPE AND GROUNDS</b>	<b>\$217,691.00</b>	<b>\$218,802.00</b>	
<b>TOTAL EXPENSES</b>	<b>\$455,173.00</b>	<b>\$465,061.00</b>	
Transfer to Reserves	\$131,663.50	\$140,879.95	Savings for near-future projects
<b>Net Income</b>	<b>-\$31,116.50</b>	<b>\$299.05</b>	