

Loma Linda Home Owners Association 2020 Adopted Budget

Board Adopted October 14, 2019.

	Adopted Budget
Ordinary Income/Expense	
Income	
Annual Dues Income	14,960.00
Interest Income	10.00
Late Fee Income	-
Transfer Fee Income	25.00
Fines and Penalties	-
Total Income	<u>\$ 14,995.00</u>
Expense	
Bank Service Fees	-
Board Expenses	
Secretary/Treasurer	500.00
Socials	2,000.00
Website Hosting	-
Total Board Expenses	<u>2,500.00</u>
Computer and Internet Expenses	-
Copies and Reproduction	300.00
Document Storage	270.00
Donations	500.00
Dues and Subscriptions	25.00
Filing Fees	50.00
Insurance Expense	
Directors Liability	1,500.00
General Comp Insurance	2,000.00
Total Insurance Expense	<u>3,500.00</u>
Landscaping and Groundskeeping	1,000.00
Mail Shed Maintenance	1,000.00
Meeting Room Rental	1,000.00
Office Supplies	200.00
Postage and Delivery	1,000.00
Professional Fees	
Accounting	1,500.00
Legal	4,000.00
Total Professional Fees	<u>5,500.00</u>
Expenditures from Reserves	
Perimeter Fence Repair	5,000.00
Total From Reserves	<u>\$ 5,000.00</u>
Contingency for Unforeseen events	<u>4,000.00</u>
Total Operating Expense	<u>\$ 25,845.00</u>
Net Income (Loss)	<u>\$ (10,850.00)</u>
Estimated Opening Cash Balance 01/01/20	54,659.00
Income (Loss) from Normal Operations	(5,850.00)
Expenditures From Reserves	(5,000.00)
Est. Cash Operating Account 12/31/20	26,218.00
Est. Cash Reserve Account 12/31/20	17,591.00
Estimated Ending Cash Balance 12/31/20	<u><u>\$ 43,809.00</u></u>