

**Valencia HOA  
2020 Budget Forecast**

**January - December 2020**

2019 - 2020 HOA Dues including Lien Fees as of 12/31/2019	\$ 387,424.00
Springs at Valencia HOA Contribution	\$ 6,650.00
<b>TOTAL POTENTIAL REVENUE</b>	<b>\$ 394,074.00</b>

**EXPENSE**

<b>Landscaping</b>	
Tree Watering (Common area trees)	\$ 1,500.00
Pond Maintenance	\$ 12,951.00
Annual Lawn Maintenance	\$ 198,400.00
Tree Maintenance (common area tree replacements)	\$ 9,000.00
Other Landscaping (outside items not in annual contract)	\$ 1,500.00
<b>Total Landscaping</b>	<b>\$ 223,351.00</b>
<b>Insurance Expense</b>	
Liability Insurance Expense	\$ 19,937.00
<b>Total Insurance Expense</b>	<b>\$ 19,937.00</b>
<b>Legal and Other Professional Fees</b>	
CPA Accounting Fees	\$ 150.00
Lien Filing fees	\$ 405.00
Other Legal Fees	\$ 300.00
<b>Total Legal and Other Professional Fees</b>	<b>\$ 855.00</b>
<b>Repairs &amp; Maintenance Expense</b>	
Playground Repairs	\$ 1,000.00
Splash Pad Repairs	\$ 5,500.00
Irrigation System Repairs	\$ 8,000.00
Fence Repairs	\$ 10,000.00
Cleaning (ponds, flumes etc. )	\$ 3,000.00
Miscellaneous Repairs Expense (Street signs)	\$ 300.00
<b>Total Repairs &amp; Maintenance Expense</b>	<b>\$ 27,800.00</b>
<b>Taxes Expense</b>	
Property Taxes	\$ 751.16
<b>Total Taxes Expense</b>	<b>\$ 751.16</b>
<b>Utilities Expense</b>	
Water & Sewer	\$ 64,000.00
Electric	\$ 11,270.00
Garbage (Parks)	\$ 10,047.00
<b>Total Utilities Expense</b>	<b>\$ 85,317.00</b>
<b>Club House Expenses</b>	
Pool Maintenance (Valencia Reserves Pool)	\$ 7,500.00
Clubhouse/Pool Repairs	\$ 1,000.00
911 Telephone Services (Valencia Reserves Pool)	\$ 1,200.00
<b>Total Club House Expense (Liability Ins. is included in Insurance Expense)</b>	<b>\$ 9,700.00</b>
<b>Office Expense</b>	
Supplies	\$ 650.00
Bank Fees	\$ 175.28
Postage	\$ 4,069.06
<b>Total Office Expense</b>	<b>\$ 6,094.34</b>
<b>Other Expense</b>	
Christmas Lights	\$ 3,255.00
Management Fees Expense	\$ 23,750.00
HOA Annual Gathering/Meeting	\$ 14,000.00
Website Expense	\$ 500.00
HOA Signage	\$ 495.44
<b>Total Other Expense</b>	<b>\$ 42,000.44</b>
<b>TOTAL EXPENSE</b>	<b>\$ 415,805.94</b>
<b>NET INCOME</b>	<b>\$ (21,731.94)</b>

**NOTES:**

This budget is a soft prediction of potential revenue and expected expenses for 2020.

The potential deficit reflected on this budget will be decreased as more homes are sold in the community over the upcoming years.

In 2019, the Developer contributions totaled \$233,962.94

The Valencia HOA bank balance as of 12/31/2019 \$39,548.64 (2020 Prepays are included in the 12/31/2019 bank balance)