

**Castlewood Trails HOA (CWT)  
2020 Budget Forecast**

**January - December 2020**

2019 - 2020 HOA Dues including Lien Fees as of 12/31/2019	\$ 51,707.00
TOTAL POTENTIAL REVENUE	<u>\$ 51,707.00</u>
EXPENSES	
Landscaping	
Annual Lawn Maintenance	\$ 31,694.00
Tree Maintenance (common area trees)	\$ 3,500.00
Tree Watering (common area trees)	\$ 1,000.00
Pond Maintenance	\$ 3,708.00
Lawn Maintenance (outside items not in annual contract)	\$ 500.00
Total Landscaping	<u>\$ 40,402.00</u>
Insurance Expense	
Liability Insurance Expense	\$ 4,754.38
Total Insurance Expense	<u>\$ 4,754.38</u>
Legal and Other Professional Fees	
CPA Accounting Fees	\$ 150.00
Lien Filing fees	\$ 70.00
Other Legal Fees	\$ 230.63
Total Legal and Other Professional Fees	<u>\$ 450.63</u>
Repairs & Maintenance Expense	
Splash Pad Repairs	\$ 1,000.00
Irrigation System Repairs	\$ 1,500.00
Fence Repairs	\$ 1,000.00
Total Repairs & Maintenance Expense	<u>\$ 3,500.00</u>
Utilities Expense	
Water & Sewer	\$ 14,400.00
Electric	\$ 1,071.65
Total Utilities Expense	<u>\$ 15,471.65</u>
Office Expense	
Supplies	\$ 28.82
Postage	\$ 333.00
Total Office Expense	<u>\$ 361.82</u>
Other Expense	
Management Fees Expense	\$ 8,150.00
Meals (HOA Annual Gathering/Meeting)	\$ 2,557.91
Bank Fees	\$ 25.00
Website Expenses	\$ 500.00
HOA Signage	\$ 95.00
Total Other Expense	<u>\$ 11,327.91</u>
TOTAL EXPENSE	<u>\$ 76,268.39</u>
NET INCOME	<u>\$ (24,561.39)</u>

**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 \$40,750.00

The Castlewood Trails HOA bank balance as of 12/31/19 is \$9,976.78 (2020 Prepays are included in the 12/31/2019 bank balance)