

**Castlewood Trails HOA (CWT)
2021 Budget Forecast**

January - December 2021

**2021 HOA Dues including outstanding past due amounts and Lien Fees as of
12/31/2020**

TOTAL POTENTIAL REVENUE

\$ 53,853.00

\$ 53,853.00

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

\$ 2,900.00

Lawn Maintenance (outside items not in annual contract)

\$ 1,000.00

Total Landscaping

\$ 40,094.00

Insurance Expense

Liability Insurance Expense

\$ 5,363.00

Total Insurance Expense

\$ 5,363.00

Legal and Other Professional Fees

CPA Accounting Fees

\$ 150.00

Lein Filing fees

\$ 72.00

Other Legal Fees

\$ 100.00

Total Legal and Other Professional Fees

\$ 322.00

Repairs & Maintenance Expense

Splash Pad Repairs

\$ 500.00

Irrigation System Repairs

\$ 1,500.00

Fence Repairs

\$ 1,500.00

Total Repairs & Maintenance Expense

\$ 3,500.00

Utilities Expense

Water & Sewer

\$ 18,900.00

Electric

\$ 1,050.00

Total Utilities Expense

\$ 19,950.00

Office Expense

Supplies

\$ 28.82

Postage

\$ 650.00

Total Office Expense

\$ 678.82

Other Expense

Management Fees Expense

\$ 8,150.00

Meals (HOA Annual Gathering/Meeting)

\$ 3,000.00

Bank Fees

\$ 25.00

Website Expenses

\$ 500.00

HOA Signage

\$ 150.00

Total Other Expense

\$ 11,825.00

TOTAL EXPENSE

\$ 81,732.82

NET INCOME

\$ (27,879.82)

NOTES:

This budget is a soft prediction of potential revenue and expected expenses for 2021.

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

In 2020, the Developer contributions totaled \$27,000.00

The Castlewood Trails HOA bank balance as of 12/31/20 is \$7,676.07 (2021 Prepays are included in the 12/31/2020 bank balance)