

Shock Hill POA 2020 Actuals & 2021 Budget	2021 Budget	2019/2020 Budget	2020 Actual	Comments
Income				
Annual Assessment				
Single Family Lot Assessment	\$52,904.00	35,909.00	\$35,904.00	Per association policy POA must maintain retained earnings equal to current years operational expenses. POA must run at a net income of \$11,452 FY21 to increase retained earnings to ~\$41,500
Total Annual Assessment	\$52,904.00	\$ 35,909.00	\$35,904.00	Dues increase to \$389 per year as per POA retained earnings policy
Other Revenue				
Interest Income			\$110.65	
Total Other Revenue	\$0.00	\$ 0.00	\$110.65	
Total Income	\$52,904.00	\$ 35,909.00	\$36,014.65	
Gross Profit	\$52,904.00	\$ 35,909.00	\$36,014.65	
Expenses				
Design Review Administration			-\$150.00	
HOA Expenses				
Accounting	\$220.00	220.00	\$304.83	Flat to last year
Annual Meeting		250.00		Planning for virtual 2021 annual meeting
CO Annual Report	\$10.00		\$20.00	SOS \$10 per year
Common Area Maintenance	\$10,000.00	8,000.00	\$10,517.76	Raised based off 2020 actuals
Contingency		4,000.00		
Dog Refill Bags	\$45.00		\$14.96	~3 refills \$15 per refill
DORA Registration	\$38.00		\$33.00	It upped from \$33 to \$38
Insurance	\$1,950.00	1,152.00	\$1,476.00	Directors & Officers \$1673 per 2021 quote, General Liability \$237 2020 actuals expected increase
Irrigation Water	\$1,550.00	1,750.00	\$578.16	SH irrigation & 177 Peerless for 6 months; 3 year average ~\$1551
Legal	\$5,000.00	1,000.00	\$5,040.00	Increased due to ongoing legal discussions
Management Fees	\$9,757.00	9,757.00	\$9,756.96	Flat to last year
Misc/Office Supplies	\$100.00	100.00	\$100.00	Flat to last year
Postage	\$150.00	150.00	\$150.00	Flat to last year
Property Taxes	\$622.00	600.00	\$603.14	Prior Year +3%
Guardrails Staining		500.00	\$914.35	Bi-annual operational expense, completed in 2020
Shock Hill Preserve	\$11,500.00	8,000.00	\$12,201.15	Higher spend in FY20 due to different spray for fire mitigation; 2021 based off 2020 actuals
Utilities	\$180.00	180.00	\$178.17	~\$14 average per month 12 month
Website	\$330.00	250.00	\$330.00	Brought up per 2020 actuals
Total HOA Expenses	\$41,452.00	\$ 35,909.00	\$40,979.48	
Total Expenses	\$41,452.00	\$ 35,909.00	\$40,829.48	
Net Operating Income	\$11,452.00	\$ 0.00	-\$4,814.83	
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Retained Earnings Analysis	Proposed 2021		2020 Actual	
Begining Retained Earnings	\$30,158		\$34,972	
Net Revenue	\$11,452		-\$4,815	
Ending Retained Earnings	\$41,610		\$30,158	Per association policy POA must maintain retained earnings equal to current years operational expenses. POA must run at a net income of \$11,452 FY21 to increase retained earnings to ~\$41,500