

Northfield Homes Association
Approved 2022 Budget

	2020 <u>Actual</u>	2021 <u>Projection</u>	2021 <u>Budget</u>	2022 <u>Budget</u>
Income				
HOA Assessments	188,262	228,736	228,300	241,200
Water Discount		(18,600)	(18,600)	-
Transfer Fee	5,000	4,250	5,000	1,250
Dividend Income	<u>1,677</u>	<u>950</u>	<u>1,200</u>	<u>1,200</u>
	<u>194,939</u>	<u>215,336</u>	<u>215,900</u>	<u>243,650</u>
Expense				
Lawn Maintenance				
Contract	75,803	91,775	91,775	105,735
Prepay discount – 50%		(4,021)	(4,021)	(4,533)
Core aeration & seeding		9,475	7,000	7,000
Non-contract Lawn Care	<u>1,850</u>	<u>-</u>	<u>2,000</u>	<u>2,000</u>
Total Lawn Maintenance	<u>77,653</u>	<u>97,229</u>	<u>96,754</u>	<u>110,202</u>
Irrigation				
Contract	2,375	8,750	8,750	7,600
Backflow testing		1,600	1,600	1,700
Water	27,477	34,000	40,000	37,500
Summit Water Reimb		8,800	8,800	16,400
Irrigation Mgmt	1,625			
Repairs	30,877	23,000	26,700	24,000
Electricity	585	590	600	650
Irrigation - Other	<u>3,155</u>			
Total Irrigation	<u>66,094</u>	<u>76,740</u>	<u>86,450</u>	<u>87,850</u>
Snow Removal				
Drive, sidewalks, streets	4,375	15,500	19,050	20,000
Total Snow Removal	<u>4,375</u>	<u>15,500</u>	<u>19,050</u>	<u>20,000</u>
Community Maintenance				
General Community Maintenance	3,825	7,900		2,000
Legacy trees		5,000	2,000	6,000
Stormwater	618	1,000	1,200	1,200
Tree Planting & Maint	2,942			
Beautification committee				
Annuals & DIY projects	900	900	900	900
Fertilizer & Deer Repellent				100
Weeding & pruning		1,320	1,320	1,200
Pocket Parks	227		-	500
Line Creek trees add & remove	<u>-</u>	<u>1,200</u>	<u>2,500</u>	<u>2,500</u>
Total Comm Maintenance	<u>8,512</u>	<u>17,320</u>	<u>7,920</u>	<u>14,400</u>
Legal and Administrative				
Legal	2,930		3,000	2,500
Outsource accounting		2,715	5,000	3,255
Insurance Expense	2,040	2,040	2,040	2,150
Website Maintenance	598	650	600	650
Governance & Misc	1,674	580	775	775
Office Supplies		500		500
Community Meetings		800		968
Income Tax	<u>649</u>		<u>650</u>	<u>400</u>
Total Administrative	<u>7,891</u>	<u>7,285</u>	<u>12,065</u>	<u>11,198</u>
Total Expenses	<u>164,525</u>	<u>214,074</u>	<u>222,239</u>	<u>243,650</u>
Net Surplus (Deficit)	<u>30,414</u>	<u>1,262</u>	<u>(6,339) *</u>	<u>0.00</u>

* Deficit reflects one time water credit