

**Fairwood Greens Homeowners' Association
Budget
September 1, 2019 – August 31, 2020**

Income	
Assessment Income	\$449,700
Penalties, Fees & Other	\$ 63,600
Interest Income	\$ 660
Total Income	\$513,960
Operating Expenses	
Administrative	
Security	\$255,600
Security-Other	\$ 48,000
Common Properties	\$ 40,523
Office Manager, Greeter	\$ 47,760
Property Maintenance	\$ 23,940
Special Events/Community	\$ 14,400
Utilities	\$ 15,600
Bad Debt Expense	\$ 24,000
Total Administration Expense	\$469,823
Office Expense	
Mailings, Postage	\$ 5,700
Supplies	\$ 2,400
Dues and Subscriptions	\$ 600
Computer Hardware/Software	\$ 240
Taxes-Property IRS	\$ 1,500
Total Office Expense	\$ 10,440
Professional Expense	
Insurance	\$ 13,920
Accounting/Audit	\$ 4,000
Legal Fees – Counsel/Advice	\$ 9,600
Total Professional Expense	\$ 27,520
Operating Expense	\$507,783
Plus Depreciation Expense	\$6,132
Total Operating Expense	\$513,915
Net Income (Loss)	\$ 45