

QUEENS GRANT SOUND SIDE ASSOCIATION

BUDGET GENERAL (SINGLE FAMILY) - ALL 66 LOTS

| INCOME | 2021 BUDGET | 2021 ACTUALS |
|--------------------------------------|---------------|---------------|
| General Assessments (\$1,903.47/lot) | \$ 124,309.00 | \$ 124,309.00 |
| Other Income | \$ - | \$ 410.00 |
| Total Income | \$ 124,309.00 | \$ 124,719.00 |
| Less Reserve Funding | \$ - | \$ - |
| Total Operational Income | \$ 124,309.00 | \$ 124,719.00 |

| EXPENSE - BUILDING/GROUNDS | 2021 BUDGET | 2021 ACTUALS |
|---------------------------------|--------------|--------------|
| Electricity | \$ 2,100.00 | \$ 1,782.11 |
| Irrigation System | \$ 2,700.00 | \$ 901.63 |
| Landscape Contract | \$ 30,000.00 | \$ 27,500.66 |
| Misc.-Maint/Repairs/Supplies | \$ - | \$ 461.20 |
| Year 1 of Landscape Improvement | \$ 9,900.00 | \$ 1,474.00 |
| Year 2 of Landscape Improvement | \$ - | \$ - |
| Misc Projects 2 | \$ - | \$ - |
| Total Building/Grounds | \$ 44,700.00 | \$ 32,119.60 |

| EXPENSE - ADMINISTRATIVE | 2021 BUDGET | 2021 ACTUALS |
|--------------------------------|--------------|--------------|
| Accounting Expense | \$ 600.00 | \$ 255.00 |
| Late Fee to Management Company | \$ - | \$ 205.00 |
| Legal Expense | \$ 4,200.00 | \$ 1,876.10 |
| Insurance Expense | \$ 3,000.00 | \$ 3,347.74 |
| Management Fees | \$ 7,800.00 | \$ 7,800.00 |
| Misc. Administrative Expense | \$ 480.00 | \$ 140.00 |
| Office Supplies Expense | \$ 720.00 | \$ 565.48 |
| Postage | \$ 600.00 | \$ 269.32 |
| Cable & Internet | \$ 54,709.00 | \$ 44,262.14 |
| Taxes | \$ - | \$ 209.00 |
| Total Administrative | \$ 72,109.00 | \$ 58,929.78 |

TOTAL EXPENSE \$ 116,809.00 \$ 91,049.38

NET INCOME (LOSS) \$ 7,500.00 \$ 33,669.62

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|-----------------------------|---------------------|--------------------------------------|
| BUDGETED RESERVE CONTR | \$ 7,500.00 | MOVED TO GENERAL RESERVES ON 9/27/22 |
| EXCESS INCOME | \$ 26,169.62 | |
| BEAUTIFICATION CARRYFORWARD | \$ 8,426.00 | |
| NET INCOME | <u>\$ 17,743.62</u> | |

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