WINDSOR PARK AT THE EAGLES HOMEOWNERS ASSOCIATION INC.

2021 BUDGET (Adopted November 18, 2020)

132 homes

INCOME	Actual as at end Oct	Forecast to Year End	Budget For 2020	Budget For 2021	
Maintenance Fees	55,440.00	55,440.00	55,440.00	59,400.00	**7% increase**
Interest Income Operatin	1.11	-	-		
Interest Income Reserves	6.82	7.00	-	-	
Late Fees	25.25	25.00	100.00	100.00	
Other Income	500.00	500.00			
Total Income	**55,973.18**	**55,972.00**	**55,540.00**	**59,500.00**	
EXPENSES					
Bank Charges	-	-			
Office Expenses	2,710.23	4,765.00	4,300.00	4,500.00	
Management Fee	8,837.50	10,605.00	10,605.00	10,605.00	no increase
Legal	0.00	300.00	700.00	700.00	
Tax Preparation	175.00	175.00	175.00	175.00	
Electric	9,735.09	11,650.00	11,100.00	11,700.00	
Filing Fees - Corp.	61.25	62.00	62.00	62.00	
R & M - Roads & Groun	939.19	1,100.00	1,200.00	1,100.00	
R & M Sidewalks				3,000.00	new
Grounds Contract	8,110.00	9,732.00	10,050.00	10,025.00	3% inc
Landscape Other	1,570.00	2,070.00	700.00	1,100.00	tree trimming
R & M - Sprinklers	425.00	680.00	600.00	700.00	
Lakes Contract	1,750.00	2,100.00	2,100.00	2,100.00	no increase
R & M - Lakes/Waterwa	685.00	685.00	700.00	700.00	
Insurance	2,808.00	2,808.00	2,850.00	2,900.00	
Bad Debt	0.00	0.00	0.00	0.00	
Foreclosure Maintenance	0.00	0.00	0.00	0.00	
Committee Expenses	154.93	200.00	198.00	133.00	
Contingency	0.00	0.00	0.00	0.00	
Total Expenses	**37,961.19**	**46,932.00**	**45,340.00**	**49,500.00**	

RESERVES				
General Reserves	15,200.00	15,200.00	10,200.00	10,000.00
Interest	6.82	7.00	0.00	0.00
Total Reserve Funding	**15,206.82**	**15,207.00**	**10,200.00**	**10,000.00**
Total Annual Cost	**53,168.01**	**62,139.00**	**55,540.00**	**59,500.00**
NET OPERATING	**2,805.17**	**-6,167.00**	**0.00**	**0.00**

Number of Homes Assessed	132	132
Annual Assessment	$420.00	**$450.00**

Reserve Est Balances $47,085

ASSESSMENTS FOR 2021 TO INCREASE FROM $420 TO $450 PER ANNUM

PAYABLE: $225 DUE FEB 1ST, 2021 + $225 DUE JULY 1ST, 2021

(NOTE: SECOND PAYMENT DUE DATE CHANGE FROM MAY 1ST TO JULY 1ST)

TOTAL 2017 REPAVING COST $109,800.00