

STARWOOD ASSOCIATION

HOMEOWNERS STATEMENT OF INCOME

Ordinary Income/Expense	Actual YE 2019	Estimated YE 2020	Final Budget 2021
Income			
4010 HOA Dues to Operating	\$ 87,394.00	\$ 87,394.00	\$ 87,394.00
4014 Misc. Income	300.61	200.00	300.00
Other	-	-	-
Total Operating Income	\$ 87,694.61	\$ 87,594.00	\$ 87,694.00
Operating Expense			
General:			
6160 Bank Charges	-	-	-
6170 Directors Meetin Exp.	540.00	224.97	600.00
6171 Annual Meeting/Elect Exp	-	1,050.27	1,050.00
6420 Irrigation - Swalley	1,560.00	1,620.00	1,684.80
6480 Insurance-State Farm	1,415.25	4,257.25	4,427.54
6564 Education	-	-	500.00
6580 License and Fees	50.00	50.00	50.00
6680 Office Supply/Postage	1,160.29	690.35	1,000.00
6750 Bad Debt Expense	220.00	680.00	680.00
6775 Starwood Directory Exp	-	-	500.00
6900 Utilities - HOA			
01 Pacific Power	1,908.05	2,267.86	2,500.00
02 Avion	364.26	338.94	375.00
9210 Interest Expense	450.37	3.52	-
Total General	\$ 7,668.22	\$ 11,183.16	\$ 13,367.34
Landscaping & Snow Plow			
6801 Green Disposal Site	3,411.50	3,181.24	6,200.00
6810 Common Area Maint	877.75	1,525.32	1,500.00
6835 Contract Snow Removal	4,701.87	1,220.00	3,500.00
6850 Landscape, Common			
.1 Selectemp	12,332.61	1,487.95	-
.2 Maintenance, Other	5,861.19	13,924.55	16,500.00
xxx Contingency	-	-	1,096.00
6851 Noxious Weeds	2,170.56	1,559.35	2,500.00
Total Property	\$ 29,355.48	\$ 22,898.41	\$ 31,296.00
Professional:			
6550 Legal	1,275.00	3,104.50	7,500.00
6560 Professional Business Management	10,190.78	12,858.00	24,180.00
6561 CC&R/Elect/Snow Management	-	15,400.00	14,276.00
6563 Profession Web Site Mgt	187.97	223.00	300.00
6571 Financial & Taxes CPA	3,275.00	2,775.00	3,275.00
Total Professional	\$ 14,928.75	34,360.50	49,531.00
HOA Total Operating Expense	\$ 51,952.45	\$ 68,442.07	\$ 94,194.34
Less Indirect Expenses allocated to RV Park	-	\$ (6,957.86)	(6,500.00)
HOA Net Income/Loss from Operations	\$ 35,742.16	\$ 26,109.79	\$ -
HOA RV Ordinary Income/Expense			

Income					
	4500	RV Operating Income	\$ 13,343.78	\$ 12,580.00	\$ 12,493.00
		Reserve Fund Pass Through	-	3,500.00	\$ 3,587.00
			\$ 13,343.78	\$ 16,080.00	\$ 16,080.00
Operating Expense					
	9105	Repairs and Improvements	2,851.53	4,004.38	4,500.00
	9115	RV Security	1,160.72	607.50	650.00
	9215	RV Telephone	463.89	471.28	500.00
	9135	RV Utilities	225.56	276.34	300.00
		Total Direct RV Expenses	\$ 4,701.70	5,359.50	5,950.00
		Allocated Indirect Expenses	\$ 7,724.14	6,957.86	6,500.00
		Total RV Net Income	\$ 917.94	\$ 262.64	\$ 43.00
HOA RESERVE ALLOCATION					
Income					
	8038	Reserve Fund Pass Through	\$ 33,646.00	\$ 33,646.00	\$ 33,790.00
	8010	Interest Income Reserves	305.19	1,883.09	\$ 1,800.00
		Total Income	\$ 33,951.19	\$ 35,529.09	\$ 35,590.00
Current Year Reserve Expense					
		Insurance Deductible 1 of 1x			10,000.00
	6160	Bank Charges	40.00		40.00
	6840	Roads/Maint/Repair	90,305.05	-	2,177.00
		Street: Gravel Dressing		15,100.00	-
		Gravel Path and Trails Addition			3,000.00
	6841	Road Engineering Study		6,250.00	-
	6857	Fire Fuel Reduction		6,085.46	6,400.00
		Irrigation Controlers Replacement			1,500.00
		Irrigation Lines Replacement			500.00
		Mailboxes	1,890.00		-
	xxxx	Schwindt Reserve Study		4,000.00	-
		Turf Rehab			2,000.00
		Other Projects	-	-	-
		Reserve Total Expenses	\$ 92,235.05	31,435.46	25,617.00
		Net Change in Reserve Balance	(58,283.86)	4,093.63	9,973.00