

Fox Point HOA 2020 Budget

INCOME	
Assessments	
Dues/Homeowner:	\$1,050
Annual Assessments-Total	\$431,550
Operating Income	
Operating Account Allocation	\$219,450
Late Fees	\$1,000
Dividend/Interest Income	\$50
Guest Fees	\$3,000
Total Other Operating Income	\$223,500
Total Operating Income	\$223,500
Reserve Income	
Reserve Allocation	\$212,100
Dividend / Interest Income	\$3,500
Total Reserve Income	\$215,600
TOTAL FPHA INCOME	\$439,100

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OPERATING ACCOUNT	
Operating Income	
Operating Income	\$223,500
Administration Expenses	
Accounting Expense	\$8,500
Election Expense	\$0
Meeting Room Rental	\$1,000
Legal Expense-Collections	\$750
Insurance Expense	\$25,500
Internet Communications / Website	\$2,800
Admin	\$1,250
Professional Fees-Governance	\$500
Miscellaneous Expenses	\$500
Bad Debt Write off or Delinquency Allowance	\$0
Total Admin Expenses	\$40,800
Pool Expenses	
Pool - Electric Expense	\$5,250
Pool - Gas Expense	\$6,500
Pool - Refuse Removal	\$1,500
Pool- Telephone/Internet Expense	\$2,000
Pool - Water & Sewer Expense	\$8,000
Pool - Management Fees	\$74,000
Pool- Repair/Maintenance	\$7,500
Pool - Supplies	\$3,500
Pool - License Renewal	\$300
Pool - Misc. Expense	\$250
Total Pool Expense	\$108,800
Lake Management Expenses	
Lake Management (Weed / Animal Control, Island)	\$29,000
Watershed Maintenance	\$1,500
Total Lake Management Expenses	\$30,500
Tennis Expenses	
Tennis Courts	\$1,800
Total Tennis Expense	\$1,800
Safety/Welfare Expenses	
Misc.	\$0
Total Safety/Welfare	\$0
Common Grounds Expenses	
Electric	\$1,500
Water/Sewer	\$300
Repairs & Maintenance	\$800
Lighting: Repair & Maintenance	\$500
Landscaping Maintenance	\$30,000
Tree Removal/Shrub Trimming	\$1,000
Snow Removal	\$3,500
Mosquito Spraying	\$3,000
Decorations	\$1,000
Total Common Grounds Expense	\$41,600
TOTAL OPERATING EXPENSE	\$223,500
OPERATING NET INCOME (LOSS)	\$0

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RESERVE ACCOUNT	
Reserve Income	
Reserve Income	\$215,600
Common Ground Capital Expenses	
Landscape Restoration	\$15,000
Masonry Repairs	\$60,000
Decorative Fencing Restoration	\$8,000
Asphalt / sealcoat repairs	\$5,000
Total Common Grounds	\$88,000
Lake Capital Expenses	
Flint Creek Restoration Study	\$17,000
Long Term Erosion Control Study	\$7,500
Total Lake	\$24,500
Pool Capital Expenses	
Equipment / Furniture	\$3,000
Pool Complex Repairs	\$2,000
Total Pool	\$5,000
Pool House Capital Expenses	
Pool House Interior Renovation	\$350,000
Pool House Exterior Maintenance	\$50,000
Total Pool House	\$400,000
TOTAL RESERVE EXPENSE w/o Pool	\$517,500
RESERVE NET INCOME (LOSS)	-\$301,900

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Potential Future Reserve Projects				
Potential Outlays	2021	2022	2023	2024
Landscaping Rennovation	10,000	10,000	10,000	10,000
Boat Racks/Launch	75,000		0	0
Lake/Pond Mgt	150,000	0	0	0
Electrical for Aerators	0	30,000	0	0
Tennis Patio	15,000	0	0	0
Pool Grill Station	12,000	0	0	0
Pool Mechanicals (Phased)	23,000	0	0	0
Pool Shade Structures/Furniture	0	0	0	32,000
Wood Fence (Phased)	0	72,000	72,000	73,000
New Driveway (lake) and parking lot (pool)	66,000	0	0	0
TOTAL	351,000	112,000	82,000	115,000