

Snowdens Mill 2019 Adopted Budget

INCOME	
	<b>2019</b>
<b>Assessment Level</b>	<b>\$250.00</b>
Assessment Income	145500.00
LESS: Discount Assessment	(13369.67)
Late Fees/ Cost of Collection	
Interest	1200.00
Miscellaneous Income	
Bad Debt/ Slow Pay	(3295.00)
<b>SUB-TOTAL INCOME</b>	<b>\$130,035.33</b>
<b>RESERVES &amp; SAVINGS</b>	
Reserve Contribution	0.00
Reserve Interest	0.00
Operating Savings	0.00
Operating Interest	0.00
<b>TOTAL RESERVES &amp; SAVINGS</b>	<b>\$0.00</b>
<b>TOTAL INCOME</b>	<b>\$130,035.33</b>
<b>EXPENSES</b>	
<b>GENERAL &amp; ADMINISTRATIVE</b>	
Management Fee	39272.06
Legal Fees	9860.60
Audit and Tax Preparation	3050.00
Insurance	
Umbrella	
Liability	1677.87
Directors & Officers	4885.29
Fidelity/ Crime	891.98
Postage and Delivery	1500.00
Printing and Reproduction	2200.00
CCOC Annual Dues	1745.00
Membership Fees	185.00
Recording Secretary	1500.00
Meeting Expenses	500.00
Bank Service Charges	40.00
Newsletter	2200.00
Website	275.00
Architectural/ CE Misc Expense	6000.00
Social/ Recreation/ Community Outreach	500.00
Coupons/ BRE	2232.00
Records Storage	400.00
Miscellaneous G & A	2286.24
<b>Total Administrative Expenses</b>	<b>\$81,201.04</b>
<b>Maintenance Expenses</b>	
Engineering Services	
Erosion Control	
Illegal Dumping	
Site Improvement	1000.00
Site Maintenance and Repair	2500.00
Tree Maintenance and Replacement	5500.00
<b>Total Maintenance Expense</b>	<b>\$9,000.00</b>
<b>Taxes</b>	
Federal	0.00
State	0.00
Property/ WQPC	0.00
<b>Total Taxes</b>	<b>\$0.00</b>
<b>Contracts</b>	
Home Maintenance Inspections	
Lawn	37472.40
Snow Removal	2361.90
<b>Total Contracts</b>	<b>\$39,834.30</b>
<b>TOTAL INCOME</b>	<b>\$130,035.33</b>
<b>TOTAL EXPENSES</b>	<b>\$130,035.34</b>
<b>NET INCOME/LOSS</b>	<b>(\$0.00)</b>
<b>Capital Expenses</b>	
Reserve Contribution	0.00
Reserve Interest	0.00
Reserve Fund Expense	0.00
<b>Total Capital Expenses</b>	<b>\$0.00</b>

Snowdens Mill Homeowners Association, Inc.

Footnotes:

INCOME

Assessment Income	Annual assessment payable by each owner to the Association
Late Fees/ Cost of Collection	Fees paid by homeowners when payments are made after the due date
Interest	Interest earned on funds held in interest-bearing accounts (bank interest)
Bad Debt/ Slow Pay	An allowance for income not realized within the timeframe owed
Reserve Contribution	Monies to be transferred to the Reseeve savings account for future capital repairs and replacements of items in the Reserve Study
Reserve Interest	Interest earned on funds held in interest-bearing accounts (bank interest)
Operating Savings	Monies to be transferred to a savings account for operating expenses outside of/ greater than the operating budget
Operating Interest	Interest earned on funds held in interest-bearing accounts (bank interest)

EXPENSES

General & Administrative

Management Fee	Fees paid to a community management company for the daily operations of the Association
Legal Fees	Fees used for consultation and collection services with Association's attorney and/ or collection agency
Audit and Tax Preparation	Fees paid for accounting services such as the annual audit and taxes (personal property, state and federal), as required by the governing documents
Insurance	Premiums paid for the Association's General Liability Insurance Policies, Director's & Officers Policy, Crime & Fidelity Coverage and Auto, as appropriate
Postage and Delivery	Actual postal charges for mailing of any Association's materials and envelopes
Printing and Reproduction	Copying of the Association's correspondence, Annual meeting infomation and other such materials
CCOC Annual Dues	Annual assessment paid to Montgomery County, MD
Membership Fees	Fees paid for membership to outside community organizations (Montgomery County Civic Association and Community Association Institute)
Recording Secretary	Fees paid to the Recording Secretary for production of the meeting minutes, as necessary
Meeting Expenses	Fees paid to rent community facilities for Association business (Board meetings, Annual meeting, etc.)
Bank Service Charges	Fees paid as charged by the Association's financial institutions
Newsletter	Fees paid for the production, copying and distribution of the Association's Newsletter
Website	Fees paid for the domain name and service charges association with www.snowdensmill.com
Architctural/ CE Misc Expense	Miscellaneous fees paid for expenses of the Architectural Committee and/or covenant enforcement
Social/ Recreation/ Community Outreach	Miscellaneous expenses related to community clean-up day and other such events, as appropriate
Coupons/ BRE	Fees for the assessment coupon booklet, business reply envelope(s) and inserts
Records Storage	Fees paid for the materials and storage of archived Association historical records
Miscellaneous G & A	Miscellaneous items as needed during the fiscal year for Association business
Maintenance Expenses	
Site Improvement	New plantings and other as needed improvements of the common grounds
Site Maintenance and Repair	Funds used for miscellaneous repairs and/or maintenance to the common grounds
Tree Maintenance and Replacement	Includes the pruning, removal and other as needed care of the Association's trees outside of the lawn contract
Taxes	
Federal	Monies owed by the Association to the U. S. Department of the Treasury
State	Monies owed by the Association to the Comptroller of Maryland
Property/ WQPC	Monies owed by the Association to Montgomery County, MD for Water Quality Protection Charge ("Rain Tax")
Contracts	
Home Maintenance Inspections	Fees paid for maintenance inpsctions of the exterior of homes within the Association
Lawn	Annual lawn maintenance contract for the Association's greenspace
Snow Removal	Removal of snow from sidewalks, as required by Montgomery County, MD