

2020 Proposed Budget & Assessment Worksheet @ \$65

Huntington Hills Inc.
1/1/2020 - 12/31/2020

12/31/19 EOY Bank Balance	\$ 7,720.54
2019 Assessments Received / Deposited in 2020	\$ 130.00
1/2/2020 Total Cash on hand	\$ 7,850.54

Projected Expenses:

TOI / County Taxes	\$ (800.00)
School Taxes	<u>\$ (850.00)</u>
Total Taxes	\$ (1,650.00)
Fire & Liability Insurance	\$ (625.00)
D & O Insurance	<u>\$ (800.00)</u>
Total Insurance	\$ (1,425.00)
Meetings & Supplies	\$ (100.00)
Printing / Brochures	\$ -
Fed / NYS Income Tax Prep	\$ (175.00)
Fed / NYS Income Tax Paid	\$ -
Web Hosting / Domain	\$ (250.00)
Commons & Tree Maint	\$ (500.00)
Legal	<u>\$ (200.00)</u>
Total Other Expenses	<u>\$ (1,225.00)</u>
Total Expenses	\$ (4,300.00)

Proposed Assessment @ \$65:

62 Full Shares	\$ 4,030.00
+ 2 (50%) Half Shares	\$ 65.00
- 0 Uncollectible	<u>\$ -</u>
= 2020 Plan Income	<u>\$ 4,095.00</u>

12/31/20 Estimated Cash Balance	\$ 7,645.54
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Note: Required Reserve = 1 Year Expenses + \$1,500

$$\begin{array}{r}
 \$ 4,300 \\
 + \$ 1,500 \\
 \hline
 \$ 5,800
 \end{array}$$

Excess / Free Reserve:

$$\begin{array}{r}
 \$ 7,645 \\
 - \$ 5,800 \\
 \hline
 \$ 1,845
 \end{array}$$