

**Barrington Heights Homeowners Association
Budget
For period June 2022 through May 2023**

	Actual 2019/2020	Actual 2020/2021	Projected 2021/2022	Budget 2022/2023	
Revenue					
Dues	\$ 43,323	\$ 44,535	\$ 45,397	\$ 81,030	A
Interest Income	435	233	52	60	
Late/Lien Fees	210	60	120	90	
Legal Income	-	-	23,064	-	
Miscellaneous Income	30	82	231	75	
Total Revenue	<u>43,998</u>	<u>44,911</u>	<u>68,864</u>	<u>81,255</u>	
Reserve Account as of 4/8/22				\$ 24,390	
Expenses					
Security (January & July)	-	-	-	1,000	
Property Tax	14	14	13	20	
Mailing, Postage	540	838	632	700	
Website	22	32	38	50	
Tax Prep Fees	375	425	1,025	1,200	
Bank Service/Credit Card Fees	1,006	944	1,061	1,200	
Lien Fees	93	130	125	90	
Electric	925	894	1,040	1,200	
Advertising	-	58	-	75	
Miscellaneous Expense	66	279	38	250	
Insurance	2,141	2,720	13,258	13,650	
Neighborhood Activities	4,343	3,216	4,336	8,500	C
Water	2,260	2,013	2,682	2,300	
Legal Fees	7,842	26,677	5,213	8,000	
Minor Repairs	3,832	3,573	2,171	3,600	
Major Improvements	-	900	8,245	12,000	B
Lawn Care	6,861	8,594	9,314	9,500	
Management/Overhead	17,688	17,060	18,488	17,760	D
Total Expenses	<u>48,008</u>	<u>68,366</u>	<u>67,679</u>	<u>81,095</u>	
Surplus (Deficit)	(4,011)	(23,455)	1,185	160	

Revenue Basis				
Dues				
Homes	346	356	363	370
Rate Per Home	125	125	125	219
	<u>\$ 43,250</u>	<u>\$ 44,500</u>	<u>45,375</u>	<u>81,030</u>
				A

Major Improvements Allowances				
Irrigation System Repair (Dowlen)			9,000	
Electrical Outlet Installation (Dowlen)			3,000	
			<u>12,000</u>	B
Neighborhood Activities				
Christmas Lights			4,000	
Events			4,500	
			<u>8,500</u>	C
Management Fees				
Homes			370	
Rate per Home			\$ 4.00	
Monthly			1,480	
Annual			<u>17,760</u>	D