

**PANORAMIC HEIGHTS HOMEOWNER ASSOCIATION**  
**Year 2021-2022 Proposed Budget**

<b>Panoramic Heights Homeowners Yearly Expenses (Proposed April 2021 to March 2022 Budget)</b>			
<b>Line Item Description</b>	<b>Proposed 2021-22</b>	<b>Approved 2020-21</b>	<b>Change</b>
Common Area Lawn Maintenance	\$11,000	\$12,350	-\$1,350
Tree Pruning Maintenance	\$500	\$500	\$0
Administration Expenses	\$800	\$800	\$0
Irrigation System Maint. & Repair	\$4,500	\$4,500	\$0
Irrigation Electrical Power	\$275	\$275	\$0
General Liability & Board Insurance	\$2,500	\$2,500	\$0
Accounting Expenses	\$450	\$450	\$0
Web Site Expenses	\$750	\$1,200	-\$450
Capital Improvements	\$800	\$3,300	-\$2,500
Mail Box Repair / Maintenance	\$300	\$300	\$0
Legal Fees	\$7,500	\$4,000	\$3,500
Misc Expenses	\$450	\$425	\$25
Emergency Fund	\$775		\$775
<i>Total Amount</i>	\$30,600	\$30,600	0.0%

<b>Panoramic Heights Homeowners Yearly Expenses (Approved April 2020 to March 2021 Budget)</b>			
<b>Line Item Description</b>	<b>Proposed 2020-21</b>	<b>Spent (Estimate)</b>	<b>%</b>
Common Area Lawn Maintenance	\$12,350	\$9,569.08	77.5%
Tree Pruning Maintenance	\$500	\$0.00	0.0%
Administration Expenses	\$800	\$505.41	63.2%
Irrigation System Maintenance & Repair	\$4,500	\$1,635.31	36.3%
Irrigation Electrical Power	\$275	\$192.93	70.2%
General Liability & Board Insurance	\$2,500	\$2,160.00	86.4%
Accounting Expenses	\$450	142.00	31.6%
Web Site Expenses	\$1,200	\$665.00	55.4%
Capital Improvements	\$3,300	\$3,236.33	98.1%
Mail Box Repair / Maintenance	\$300	\$100.00	33.3%
Legal Fees	\$4,000	6,919.15	173.0%
Misc Expenses	\$425	\$324.37	76.3%
Emergency Fund		\$5,000.00	
<i>Total Amount</i>	\$30,600	\$30,449.58	99.5%

Notes:

1. The Year 2020-2021 Proposed Budget is approx the same as previous year budget.
2. Due to 2020-2021 reduced spending, propose maintaining same HOA Dues for year 2021-22.
3. Legal Fees is an estimate that may increase due to current legal issues.
4. If Legal fees exceed proposed budget, additional amount to be paid with Emergency Fund.
5. Signed Landscape Maintenance Contract is for \$907.36 per month thru January 2022.
6. Propose \$5,000 deposit to emergency fund in April to meet proper guidelines and standards.

<b>REVENUE RECEIVED TO DATE</b>			<b>01-Mar-21</b>
<b>Description</b>	<b>Planned Revenue</b>	<b>Year to Date</b>	<b>Accts Rec</b>
Annual Homeowner Dues	\$26,145.00	\$25,289.00	\$856.00
Past Due Homeowner Accounts			\$5,541.00
<i>Total Accounts Receivable</i>			\$6,397.00

<b>BANKING</b>	<b>Amount</b>	<b>Date</b>
<i>Checking Account Balance</i>	\$43,403.13	1-Feb-2021
<i>Savings Account Balance</i>	\$5,002.59	1-Feb-2021
<b>Available Funds -vs- Budget</b>	<b>Annual Budget</b>	<b>Reserves (Months)</b>
Available Reserves in Months	\$30,600.00	19.0

<b>Proposed Annual Dues (2021-2020 Budget)</b>		
<b>Description</b>	<b>Amount</b>	<b>Total</b>
Phase 1 & 2 (150 Lots)	\$165.00	\$24,750
Phase 3 (9 Lots)	\$155.00	\$1,395
Past Due HOA Accounts		\$5,541
<i>Total HOA Dues Planned &amp; Accts Receivable</i>		\$31,686