

**NORDIC VILLAGE HOMEOWNERS ASSOCIATION**

**Actual Income/Expenditures as of July 31, 2021**

**Proposed Operating Budget for 2021-2022**

	2020-2021		2021-2022	
	<u>Proposed</u>	<u>Actuals</u>	<u>Proposed</u>	<u>Actuals</u>
<b>INCOME</b>				
Homeowner Assessments*	24,696	24,696	25,931	
Interest Income	<u>15</u>	<u>5</u>	<u>10</u>	
<b>SUBTOTAL</b>	<b>24,711</b>	<b>24,701</b>	<b>25,941</b>	
**Special Assessment		<u>1,680</u>		
<b>TOTAL INCOME</b>	<b>24,711</b>	<b>26,381</b>	<b>25,941</b>	
<b>* Annual Automatic 5% Increase Applied to HOA Dues</b>				
<b>EXPENSES</b>				
Administrative/Bookkeeping	4,800	4,800	5,400	
Bank Service Charges	0	0	0	
Gifts	100	0	100	
Holiday Lights	1,000	0	0	
Insurance:				
Commercial Umbrella Liability Policy	215	215	215	
Residential Community Association Policy	625	625	625	
Licenses and Fees	10	10	10	
Maintenance:				
Flowers/Plantings	0	0	0	
Lawn	2,500	1,749	2,500	
Repairs (Sign, Lights, Etc.)	500	260	500	
Road Repairs	0	0	0	
Snow Removal	7,000	5,486	7,000	
Tree Spraying	3,332	3,332	3,332	
Meeting Expenses (Zoom Subscription)		161		
Office Supplies/Copies/Printing	10	0	10	
Postage and Shipping				
Post Office Box Annual Fee	135	166	200	
Postage	0	0	55	
Professional Fees:				
Accounting	255	275	275	
Architectural	0	0	0	
Legal	500	0	500	
Taxes:				
Federal	0	0	0	
Property	10	8	10	
State	0	0	0	
Utilities:				
Electric	750	343	500	
Water	2,500	2,347	2,500	
Website Development	<u>175</u>	<u>175</u>	<u>175</u>	
<b>TOTAL EXPENSES</b>	<b>24,417</b>	<b>19,952</b>	<b>23,907</b>	
<b>**Special Assessment 2020-2021</b>		<b>To Replenish Reserve Account @ \$60/Lot</b>		