

Aberdeen Condominium Association

P.O.Box 2598, Monroe, MI 48161
October 1st 2020

PROJECTED BUDGET FOR 2021

INCOME FROM ASSOCIATION DUES:

2020 Actual Total Income: (as of 10/6/2020) \$13,430.00 **Our projected income for 2019 was \$18,900.00**

2021 Projected Income: 45(Homes) x \$420. (Yearly dues) ***EST \$ 18,900.00 (Provided all homes pay)

ESTIMATED EXPENSES FOR ASSOCIATION:	2021 ESTIMATES	2020 TOTALS
Mow and Maintain common areas.	\$ 4,500.00	\$ 3,211.65
Snow Plowing (snow removal and road salting)	\$ 1,500.00	\$ 550.00
Waste Management of MI (trash pick up)	\$ 7,555.21	\$ 7,392.50
Accounting Service (tax preparation)	\$ 150.00	\$ 150.00
Miscellaneous (administrative supplies, stamps, PO Box, etc)	\$ 1,100.00	\$ 106.00
Legal Fees and insurance	\$ 690.00	\$ 631.00
Common Area improvement allowance	\$ 900.00	\$ 0.00
	<u>\$18,089.11</u>	<u>\$14,582.94</u>

Total Expenses for 2020 \$14,582.94

Total Estimated Expenses for 2021 \$16,232.50

Estimated Savings for 2020 \$1,226.14

Association had increased dues effective January 1st, 2019. Invoices have been sent out as of October 26th with a due date of 6/30/2020. The yearly amount for dues is \$420.00. We do not foresee dues being increased in the next year.

Total accounts receivable for neighborhood are now \$8,910.00 The HOA has attempted to collect past due parcels and has been somewhat successful. We have cleaned up a number of accounts however numerous accounts still remain past due (13 parcels in total, up 5 past due last year)