## Island Creek HOA - Prelim Budget Review

<table>
<thead>
<tr>
<th></th>
<th>Budget 2020</th>
<th>Budget 2021</th>
<th>2020 vs 2021 (%) Change</th>
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<td><strong>Income</strong></td>
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</tr>
<tr>
<td>Assessments</td>
<td>954,390</td>
<td>945,649</td>
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<tr>
<td>Other Income</td>
<td>36,100</td>
<td>38,700</td>
<td>7%</td>
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<tr>
<td><strong>Total Income</strong></td>
<td>990,490</td>
<td>984,349</td>
<td>-1%</td>
</tr>
<tr>
<td><strong>Expenses</strong></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Contracted Services</td>
<td>343,889</td>
<td>371,740</td>
<td>8%</td>
</tr>
<tr>
<td>Professional Services</td>
<td>217,980</td>
<td>225,767</td>
<td>4%</td>
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<tr>
<td>Repairs &amp; Maintenance</td>
<td>215,699</td>
<td>163,300</td>
<td>-24%</td>
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<td>Administrative</td>
<td>42,250</td>
<td>38,950</td>
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<td>Taxes &amp; Insurance</td>
<td>18,663</td>
<td>19,592</td>
<td>5%</td>
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<tr>
<td>Reserves</td>
<td>165,000</td>
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<tr>
<td><strong>Total Expenses</strong></td>
<td>1,003,481</td>
<td>984,349</td>
<td>-2%</td>
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<tr>
<td><strong>Profit/Loss</strong></td>
<td>(12,991)</td>
<td>-</td>
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### 2021 BUDGETED EXPENSE DISTRIBUTION

- **Contracted Services** 38%
- **Professional Services** 23%
- **Repairs & Maintenance** 16%
- **Taxes & Insurance** 17%
- **Administrative** 4%
- **Reserves** 17%
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<th>YTD Actual</th>
<th>YTD Budget</th>
<th>YTD Variance</th>
<th>Annual Budget</th>
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<tr>
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<tr>
<td><strong>Total Expenses</strong></td>
<td>571,795</td>
<td>692,643</td>
<td>-17%</td>
<td>1,003,481</td>
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<td><strong>Profit/Loss</strong></td>
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571,795   692,643   1,003,481

Expected FY excess funds: 25,383
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<tr>
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<th>2021 Budget</th>
<th>2020 vs 2021 (% Change)</th>
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<td>$9.73 $9.74 $8.36</td>
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<td><strong>Total Operating Income</strong></td>
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<tr>
<td><strong>Total Repair &amp; Maintenance</strong></td>
<td><strong>215,699</strong></td>
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<td>Allocation Type</td>
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<tr>
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<tr>
<td>Professional Services</td>
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<tr>
<td>Total Professional Services</td>
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<td>1,003,481</td>
<td>984,349</td>
<td>-1.94%</td>
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</table>

2021 Quarterly Assessment $293.76 $321.48 $76.23

2020 Quarterly Assessment $297.50 $317.92 $77.07

Percentage Change -1.27% 1.11% -1.11%