

THE FARM HOMEOWNERS ASSOCIATION

2020FY Budget

RATIFIED
November 12, 2019

This budget is based on assessments remaining at \$25 per month per closed home until the Gathering Place opens at which time assessments will increase to \$170 per month

Assessments are paid monthly.

**Prepared by
MSI, LLC**

The Farm Homeowners Association, Inc.
Annual Budget Report - FARM
1/2/2020

Accounts	2020 Budget
Income:	
400000 - Assessments - Owners	\$496,900.00
400015 - Assessments - Builders	\$57,900.00
400030 - Assessments - Declarant	\$37,125.00
410000 - Interest - Operating Fund	\$100.00
420000 - Late/Interest Fee	\$480.00
420030 - Fines	\$450.00
430000 - Working Capital	\$45,900.00
Total Income:	\$638,855.00
Expense:	
600000 - Water	\$5,650.00
600100 - Sewer	\$1,100.00
600700 - Gas/Electricity	\$25,525.00
600800 - Telephone	\$3,575.00
602000 - Administrative	\$3,500.00
602020 - Postage	\$400.00
602045 - Website Maintenance	\$600.00
602070 - A/R Processing Fee	\$480.00
603000 - Insurance	\$25,900.00
603015 - Insurance - Workers Compensation	\$400.00
605000 - Management	\$9,825.00
605007 - Audit Preparation	\$2,100.00
605060 - Consulting Fees	\$5,300.00
606000 - Legal	\$700.00
614000 - Trash Removal	\$34,750.00
616000 - Holiday Decorations & Lighting	\$15,000.00
618010 - Mail Kiosk Maintenance	\$1,800.00
625600 - Fire Alarm Monitoring	\$400.00
625900 - HVAC Maintenance Contract	\$3,700.00
630000 - Security Monitoring	\$1,650.00
640000 - Pool Maintenance	\$2,800.00
640035 - Pool Repairs	\$1,000.00
640564 - Facility Equipment	\$4,000.00
640576 - YMCA Facility Management	\$421,750.00
655000 - Social Activities	\$6,000.00
660032 - Transfer to Reserves - Capital Reserves	\$58,050.00
680000 - Miscellaneous	\$300.00
680058 - Miscellaneous Recreation	\$2,000.00
690000 - Bad Debt	\$600.00
Total Expense:	\$638,855.00

The Farm Homeowners Association, Inc.
 Budget Projection Report - [Farm]

Top line is budget

Bottom line is actual

Prepared on: 1/2/2020

Cash Balance Est 12/31/2018 \$0.00

Cash Balance Act 12/31/2018
 \$26,429.23

Account	January	February	March	April	May	June	July	August	September	October	November	December	Yr To Date	Over/Under
Administrative														
602000	\$550.00	\$50.00	\$150.00	\$165.00	\$330.00	\$150.00	\$100.00	\$55.00	\$100.00	\$275.00	\$210.00	\$265.00	\$2,400.00	\$861.05
Administrative	\$361.85	\$206.95	\$113.15	\$73.20	\$252.70	\$106.60	\$209.35	\$398.55	\$75.15	\$86.15	\$440.15	\$937.25	\$3,261.05	35.88%
602020	\$70.00	\$10.00	\$15.00	\$15.00	\$25.00	\$10.00	\$20.00	\$20.00	\$20.00	\$60.00	\$25.00	\$60.00	\$350.00	\$219.65
Postage	\$12.63	\$38.22	\$20.83	\$15.62	\$33.99	\$22.29	\$22.98	\$109.27	\$33.30	\$21.35	\$125.09	\$114.08	\$569.65	62.76%
602045	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$600.00	\$0.00
Website Maintenance	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$600.00	0.00%
602070	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$120.00	\$750.00
A/R Processing Fee	\$75.00	\$60.00	\$60.00	\$45.00	\$60.00	\$60.00	\$75.00	\$165.00	\$30.00	\$60.00	\$105.00	\$75.00	\$870.00	625.00%
602080	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00
Lien Processing Fee	\$100.00	\$0.00	\$100.00	\$100.00	\$0.00	\$100.00	\$0.00	\$0.00	\$0.00	\$100.00	\$0.00	\$0.00	\$500.00	0.00%
603000	\$3,330.00	\$865.00	\$865.00	\$865.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,925.00	(\$559.40)
Insurance	\$3,491.00	\$1,010.33	\$947.34	(\$83.07)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,365.60	-9.44%
Grounds Maintenance/ Repairs														
616000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,000.00	\$5,000.00	(\$1,052.97)
Holiday Decorations & Lighti	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,947.03	\$0.00	\$0.00	\$3,947.03	-21.06%
618010	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$449.25
Mail Kiosk Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$229.25	\$0.00	\$220.00	\$449.25	0.00%
621025	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,096.59
Snow Removal - Patio Homes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,096.59	\$3,096.59	0.00%
Miscellaneous/Contingency														
660000	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$3,600.00	\$0.00
Transfer to Reserves	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$3,600.00	0.00%
660042	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$24,000.00	(\$24,000.00)
Transfer to Operating Reserv	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-100.00%

The Farm Homeowners Association, Inc.
Budget Projection Report - [Farm]
Prepared on: 1/2/2020

Top line is budget

Bottom line is actual

Cash Balance Est 12/31/2018 \$0.00

Cash Balance Act 12/31/2018
 \$26,429.23

Account	January	February	March	April	May	June	July	August	September	October	November	December	Yr To Date	Over/Under
680000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$180.00	\$180.00	(\$69.00)
Miscellaneous	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$74.00	\$37.00	\$0.00	\$0.00	\$0.00	\$111.00	-38.33%
690000	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$600.00	(\$600.00)
Bad Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-100.00%
Professional Fees														
605000	\$710.00	\$710.00	\$710.00	\$710.00	\$710.00	\$710.00	\$710.00	\$710.00	\$710.00	\$710.00	\$710.00	\$710.00	\$8,520.00	\$0.00
Management	\$710.00	\$710.00	\$710.00	\$710.00	\$710.00	\$710.00	\$710.00	\$710.00	\$710.00	\$710.00	\$710.00	\$710.00	\$8,520.00	0.00%
605007	\$0.00	\$0.00	\$0.00	\$0.00	\$2,100.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,100.00	(\$75.00)
Audit Preparation	\$0.00	\$0.00	\$0.00	\$0.00	\$2,025.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,025.00	-3.57%
605060	\$0.00	\$0.00	\$0.00	\$100.00	\$0.00	\$0.00	\$100.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$200.00	(\$200.00)
Consulting Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-100.00%
606000	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$600.00	\$1,164.19
Legal	\$0.00	\$0.00	\$65.00	\$312.50	\$0.00	\$0.00	\$32.50	\$552.50	\$37.50	\$0.00	\$764.19	\$0.00	\$1,764.19	194.03%
Utilities														
614000	\$1,300.00	\$1,350.00	\$1,400.00	\$1,475.00	\$1,525.00	\$1,650.00	\$1,725.00	\$1,775.00	\$1,825.00	\$1,850.00	\$1,900.00	\$2,120.00	\$19,895.00	\$1,676.56
Trash Removal	\$1,592.80	\$1,659.63	\$1,670.85	\$1,105.94	\$1,890.02	\$1,150.60	\$1,831.41	\$1,916.72	\$1,936.48	\$2,126.79	\$2,147.75	\$2,542.57	\$21,571.56	8.43%

The Farm Homeowners Association, Inc.

Budget Projection Report - [Farm]

Prepared on: 1/2/2020

Top line is budget

Bottom line is actual

Cash Balance Est 12/31/2018 \$0.00

Cash Balance Act 12/31/2018
\$26,429.23

Account	January	February	March	April	May	June	July	August	September	October	November	December	Yr To Date	Over/Under
Inflow	\$4,586.67	\$4,986.67	\$5,336.67	\$5,886.67	\$6,086.67	\$6,561.67	\$6,686.67	\$6,611.67	\$6,711.67	\$6,786.67	\$6,911.67	\$6,936.63	\$74,090.00	\$8,690.38
	\$14,596.76	\$3,609.50	\$5,976.11	\$5,333.35	\$7,948.75	\$5,758.19	\$8,051.63	\$5,004.60	\$5,294.06	\$5,648.95	\$4,011.42	\$11,547.06	\$82,780.38	11.73%
Expense	\$6,420.00	\$3,445.00	\$3,600.00	\$3,790.00	\$5,150.00	\$2,980.00	\$7,115.00	\$7,020.00	\$7,115.00	\$7,355.00	\$7,305.00	\$12,795.00	\$74,090.00	\$17,839.08
	\$6,693.28	\$4,035.13	\$4,037.17	\$2,629.19	\$5,321.71	\$2,499.49	\$3,231.24	\$4,276.04	\$3,209.43	\$7,630.57	\$4,642.18	\$8,045.49	\$56,250.92	24.08%
Net	(\$1,833.33)	\$1,541.67	\$1,736.67	\$2,096.67	\$936.67	\$3,581.67	(\$428.33)	(\$408.33)	(\$403.33)	(\$568.33)	(\$393.33)	(\$5,858.37)		
	\$7,903.48	(\$425.63)	\$1,938.94	\$2,704.16	\$2,627.04	\$3,258.70	\$4,820.39	\$728.56	\$2,084.63	(\$1,981.62)	(\$630.76)	\$3,501.57		
Gain/Loss	(\$1,833.33)	(\$291.66)	\$1,445.01	\$3,541.68	\$4,478.35	\$8,060.02	\$7,631.69	\$7,223.36	\$6,820.03	\$6,251.70	\$5,858.37	\$0.00		
	\$7,903.48	\$7,477.85	\$9,416.79	\$12,120.95	\$14,747.99	\$18,006.69	\$22,827.08	\$23,555.64	\$25,640.27	\$23,658.65	\$23,027.89	\$26,529.46		
Cash	(\$1,833.33)	(\$291.66)	\$1,445.01	\$3,541.68	\$4,478.35	\$8,060.02	\$7,631.69	\$7,223.36	\$6,820.03	\$6,251.70	\$5,858.37	\$0.00		
Balance	\$34,332.71	\$33,907.08	\$35,846.02	\$38,550.18	\$41,177.22	\$44,435.92	\$49,256.31	\$49,984.87	\$52,069.50	\$50,087.88	\$49,457.12	\$52,958.69		
More/Less	\$36,166.04	\$34,198.74	\$34,401.01	\$35,008.50	\$36,698.87	\$36,375.90	\$41,624.62	\$42,761.51	\$45,249.47	\$43,836.18	\$43,598.75	\$52,958.69	Position Different Than Expected by	\$26,529.46

The Farm Homeowners Association, Inc.

Budget Detail Report - [Farm]

Cash Balance Est 12/31/2019
\$52,958.69

Account	January	February	March	April	May	June	July	August	September	October	November	December	Yr To Date	Over/Under
Administrative														
602000 Administrative	\$400.00	\$275.00	\$175.00	\$300.00	\$250.00	\$175.00	\$275.00	\$400.00	\$275.00	\$300.00	\$400.00	\$275.00	\$3,500.00 \$0.00	(\$3,500.00) -100.00%
602020 Postage	\$25.00	\$50.00	\$25.00	\$25.00	\$50.00	\$25.00	\$25.00	\$50.00	\$25.00	\$25.00	\$50.00	\$25.00	\$400.00 \$0.00	(\$400.00) -100.00%
602045 Website Maintenance	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$600.00 \$0.00	(\$600.00) -100.00%
602070 A/R Processing Fee	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$480.00 \$0.00	(\$480.00) -100.00%
603000 Insurance	\$14,850.00	\$2,950.00	\$4,050.00	\$4,050.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$25,900.00 \$0.00	(\$25,900.00) -100.00%
603015 Insurance - Workers Compensa	\$400.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$400.00 \$0.00	(\$400.00) -100.00%
Grounds Maintenance/ Repairs														
616000 Holiday Decorations & Lighti	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,000.00	\$15,000.00 \$0.00	(\$15,000.00) -100.00%
618010 Mail Kiosk Maintenance	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$1,800.00 \$0.00	(\$1,800.00) -100.00%
Miscellaneous/Contingency														
655000 Social Activities	\$0.00	\$0.00	\$1,500.00	\$0.00	\$0.00	\$1,500.00	\$0.00	\$0.00	\$1,500.00	\$0.00	\$0.00	\$1,500.00	\$6,000.00 \$0.00	(\$6,000.00) -100.00%
660032 Transfer to Reserves - Capit	\$300.00	\$5,250.00	\$5,250.00	\$5,250.00	\$5,250.00	\$5,250.00	\$5,250.00	\$5,250.00	\$5,250.00	\$5,250.00	\$5,250.00	\$5,250.00	\$58,050.00 \$0.00	(\$58,050.00) -100.00%
680000 Miscellaneous	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$300.00 \$0.00	(\$300.00) -100.00%
690000 Bad Debt	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$600.00 \$0.00	(\$600.00) -100.00%
Professional Fees														
605000	\$725.00	\$700.00	\$725.00	\$750.00	\$775.00	\$800.00	\$825.00	\$850.00	\$900.00	\$900.00	\$925.00	\$950.00	\$9,825.00	(\$9,825.00)

The Farm Homeowners Association, Inc.
Budget Detail Report - [Farm]

Cash Balance Est 12/31/2019
\$52,958.69

Account	January	February	March	April	May	June	July	August	September	October	November	December	Yr To Date	Over/Under
Management													\$0.00	-100.00%
605007 Audit Preparation	\$0.00	\$0.00	\$0.00	\$2,100.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,100.00	(\$2,100.00)
													\$0.00	-100.00%
605060 Consulting Fees	\$0.00	\$0.00	\$0.00	\$5,100.00	\$0.00	\$0.00	\$100.00	\$0.00	\$0.00	\$100.00	\$0.00	\$0.00	\$5,300.00	(\$5,300.00)
													\$0.00	-100.00%
606000 Legal	\$50.00	\$50.00	\$75.00	\$50.00	\$50.00	\$75.00	\$50.00	\$50.00	\$75.00	\$50.00	\$50.00	\$75.00	\$700.00	(\$700.00)
													\$0.00	-100.00%
Utilities														
600000 Water	\$0.00	\$425.00	\$350.00	\$300.00	\$300.00	\$1,050.00	\$575.00	\$600.00	\$475.00	\$900.00	\$375.00	\$300.00	\$5,650.00	(\$5,650.00)
													\$0.00	-100.00%
600100 Sewer	\$0.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$1,100.00	(\$1,100.00)
													\$0.00	-100.00%
600700 Gas/Electricity	\$0.00	\$1,975.00	\$1,900.00	\$1,750.00	\$1,525.00	\$3,550.00	\$3,500.00	\$2,925.00	\$3,300.00	\$2,500.00	\$1,075.00	\$1,525.00	\$25,525.00	(\$25,525.00)
													\$0.00	-100.00%
600800 Telephone	\$0.00	\$325.00	\$325.00	\$325.00	\$325.00	\$325.00	\$325.00	\$325.00	\$325.00	\$325.00	\$325.00	\$325.00	\$3,575.00	(\$3,575.00)
													\$0.00	-100.00%
614000 Trash Removal	\$2,275.00	\$2,525.00	\$2,600.00	\$2,675.00	\$2,750.00	\$2,850.00	\$2,950.00	\$3,025.00	\$3,100.00	\$3,275.00	\$3,325.00	\$3,400.00	\$34,750.00	(\$34,750.00)
													\$0.00	-100.00%
Building Maintenance/Repairs														
625900 HVAC Maintenance Contract	\$0.00	\$925.00	\$0.00	\$0.00	\$925.00	\$0.00	\$0.00	\$925.00	\$0.00	\$0.00	\$925.00	\$0.00	\$3,700.00	(\$3,700.00)
													\$0.00	-100.00%
Fire Alarm Maintenance/Repairs														
625600 Fire Alarm Monitoring	\$0.00	\$400.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$400.00	(\$400.00)
													\$0.00	-100.00%
Other Recreation														
640564 Facility Equipment	\$0.00	\$500.00	\$500.00	\$0.00	\$500.00	\$500.00	\$0.00	\$500.00	\$500.00	\$0.00	\$500.00	\$500.00	\$4,000.00	(\$4,000.00)
													\$0.00	-100.00%
Recreational Facilities														
640576	\$0.00	\$31,750.00	\$31,750.00	\$31,750.00	\$39,500.00	\$50,750.00	\$50,750.00	\$50,750.00	\$39,500.00	\$31,750.00	\$31,750.00	\$31,750.00	\$421,750.00	(\$421,750.00)

The Farm Homeowners Association, Inc.
 Budget Detail Report - [Farm]

Cash Balance Est 12/31/2019
 \$52,958.69

Account	January	February	March	April	May	June	July	August	September	October	November	December	Yr To Date	Over/Under
YMCA Facility Management													\$0.00	-100.00%
Security														
630000	\$0.00	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$150.00	\$1,650.00	(\$1,650.00)
Security Monitoring													\$0.00	-100.00%
Community Center Expenses														
680058	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000.00	\$0.00	\$0.00	\$0.00	\$1,000.00	\$0.00	\$0.00	\$0.00	\$2,000.00	(\$2,000.00)
Miscellaneous Recreation													\$0.00	-100.00%
Pool Maintenance/Repairs														
640000	\$0.00	\$0.00	\$0.00	\$0.00	\$1,400.00	\$0.00	\$0.00	\$0.00	\$1,400.00	\$0.00	\$0.00	\$0.00	\$2,800.00	(\$2,800.00)
Pool Maintenance													\$0.00	-100.00%
640035	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00	\$0.00	\$1,000.00	(\$1,000.00)
Pool Repairs													\$0.00	-100.00%

**The Farm Homeowners Association, Inc.
Budget Detail Report - [Farm]**

Cash Balance Est 12/31/2019 \$52,958.69

Account	January	February	March	April	May	June	July	August	September	October	November	December	Yr To Date	Over/Under
Inflow	\$9,708.33	\$49,568.33	\$50,368.33	\$51,928.33	\$52,878.33	\$54,563.33	\$57,963.33	\$60,903.33	\$61,853.33	\$62,368.33	\$63,168.33	\$63,583.37	\$638,855.00	(\$638,855.00)
Expense	\$19,340.00	\$48,665.00	\$49,790.00	\$54,990.00	\$55,165.00	\$67,915.00	\$65,190.00	\$66,215.00	\$58,190.00	\$45,940.00	\$46,015.00	\$61,440.00	\$638,855.00	\$638,855.00
Net	(\$9,631.67)	\$903.33	\$578.33	(\$3,061.67)	(\$2,286.67)	(\$13,351.67)	(\$7,226.67)	(\$5,311.67)	\$3,663.33	\$16,428.33	\$17,153.33	\$2,143.37		
Gain/Loss	(\$9,631.67)	(\$8,728.34)	(\$8,150.01)	(\$11,211.68)	(\$13,498.35)	(\$26,850.02)	(\$34,076.69)	(\$39,388.36)	(\$35,725.03)	(\$19,296.70)	(\$2,143.37)	\$0.00		
Cash	\$43,327.02	\$44,230.35	\$44,808.68	\$41,747.01	\$39,460.34	\$26,108.67	\$18,882.00	\$13,570.33	\$17,233.66	\$33,661.99	\$50,815.32	\$52,958.69		
More/Less	(\$43,327.02)	(\$44,230.35)	(\$44,808.68)	(\$41,747.01)	(\$39,460.34)	(\$26,108.67)	(\$18,882.00)	(\$13,570.33)	(\$17,233.66)	(\$33,661.99)	(\$50,815.32)	(\$52,958.69)	Position Different Expected by	\$0.00

The Farm Homeowners Association, Inc.
Annual Budget Report - COUNT FLEET CT.
1/2/2020

Accounts	2020 Budget
Income:	
400000 - Assessments - Owners	\$36,975.00
400015 - Assessments - Builders	\$1,780.00
430005 - Working Capital - Count Fleet	\$1,020.00
460110 - Capital Reserve - Count Fleet	\$1,020.00
Total Income:	\$40,795.00
Expense:	
600000 - Water	\$8,425.00
600700 - Gas/Electricity	\$240.00
603000 - Insurance	\$1,100.00
605000 - Management	\$850.00
607015 - Grounds Maintenance - Patio Homes	\$14,100.00
607120 - Tree/Shrub Fertilization	\$450.00
607130 - Tree Health & Inspection	\$30.00
607300 - Tree/Shrub Pruning	\$700.00
607310 - Tree/Shrub Maintenance	\$120.00
607400 - Grounds Repairs - Sprinklers	\$1,015.00
607425 - Sprinkler Satellite Monitoring	\$400.00
607455 - Back Flow Testing	\$95.00
607638 - Winter Watering	\$2,000.00
621025 - Snow Removal - Patio Homes	\$7,850.00
660032 - Transfer to Reserves - Capital Reserves	\$1,020.00
660042 - Transfer to Operating Reserves	\$2,400.00
Total Expense:	\$40,795.00
Budget Difference:	\$0.00
Total Budget Difference:	\$0.00

The Farm Homeowners Association, Inc.
Budget Projection Report - [Count Fleet Ct.]
Prepared on: 1/2/2020

Top line is budget
 Bottom line is actual

Cash Balance Est 12/31/2018 \$0.00
 Cash Balance Act 12/31/2018 \$10,089.86

Account	January	February	March	April	May	June	July	August	September	October	November	December	Yr To Date	Over/Under
Administrative														
603000	\$0.00	\$500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00	\$593.40
Insurance	\$0.00	\$0.00	\$0.00	\$1,093.40	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,093.40	118.68%
Grounds Maintenance/ Repairs														
607000	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$240.00	(\$240.00)
Grounds Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-100.00%
607015	\$425.00	\$450.00	\$525.00	\$550.00	\$550.00	\$575.00	\$650.00	\$700.00	\$775.00	\$825.00	\$875.00	\$950.00	\$7,850.00	(\$42.00)
Grounds Maintenance - Patio	\$244.00	\$244.00	\$244.00	\$366.00	\$549.00	\$793.00	\$793.00	\$793.00	\$854.00	\$976.00	\$976.00	\$976.00	\$7,808.00	-0.54%
607310	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$127.97
Tree/Shrub Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$110.97	\$0.00	\$0.00	\$0.00	\$17.00	\$0.00	\$0.00	\$127.97	0.00%
607400	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,105.61
Grounds Repairs - Sprinklers	\$0.00	\$0.00	\$0.00	\$0.00	\$1,470.10	\$97.50	\$538.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,105.61	0.00%
607425	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$381.54
Sprinkler Satellite Monitors	\$0.00	\$0.00	\$0.00	\$0.00	\$381.54	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$381.54	0.00%
607455	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$95.00	\$0.00	\$0.00	\$0.00	\$0.00	\$95.00	(\$95.00)
Back Flow Testing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-100.00%
607638	\$400.00	\$400.00	\$400.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$400.00	\$400.00	\$2,000.00	(\$740.00)
Winter Watering	\$560.00	\$0.00	\$700.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,260.00	-37.00%
621025	\$525.00	\$575.00	\$650.00	\$675.00	\$675.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000.00	\$1,050.00	\$1,200.00	\$6,350.00	(\$111.49)
Snow Removal - Patio Homes	\$0.00	\$869.51	\$289.00	\$1,419.25	\$58.00	\$661.75	\$0.00	\$0.00	\$168.75	\$0.00	\$1,145.25	\$1,627.00	\$6,238.51	-1.76%
Miscellaneous/Contingency														
660000	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$6,000.00	\$0.00
Transfer to Reserves	\$695.00	\$305.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$6,000.00	0.00%
660032	\$0.00	\$260.00	\$260.00	\$0.00	\$0.00	\$260.00	\$260.00	\$260.00	\$260.00	\$260.00	\$260.00	\$260.00	\$2,340.00	\$780.00
Transfer to Reserves - Capit	\$0.00	\$260.00	\$0.00	\$0.00	\$1,040.00	\$1,040.00	\$0.00	\$0.00	\$0.00	\$260.00	\$520.00	\$0.00	\$3,120.00	33.33%
660042	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$2,400.00	(\$2,400.00)

The Farm Homeowners Association, Inc.
Budget Projection Report - [Count Fleet Ct.]

Top line is budget

Bottom line is actual

Prepared on: 1/2/2020

Cash Balance Est 12/31/2018 \$0.00

Cash Balance Act 12/31/2018
 \$10,089.86

Account	January	February	March	April	May	June	July	August	September	October	November	December	Yr To Date	Over/Under
Transfer to Operating Reserv	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-100.00%
Professional Fees														
605060	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$396.00
Consulting Fees	\$0.00	\$396.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$396.00	0.00%
Utilities														
600000	\$50.00	\$50.00	\$50.00	\$675.00	\$675.00	\$735.00	\$800.00	\$925.00	\$990.00	\$1,025.00	\$50.00	\$50.00	\$6,075.00	\$6,225.79
Water	\$53.00	\$52.59	\$54.32	\$49.23	\$148.92	\$1,206.06	\$3,193.98	\$2,260.78	\$1,484.38	\$2,420.99	\$1,309.99	\$66.55	\$12,300.79	102.48%
600700	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$480.00	(\$265.74)
Gas/Electricity	\$18.93	\$18.27	\$18.96	\$17.06	\$16.73	\$17.58	\$17.14	\$18.89	\$17.11	\$17.67	\$18.24	\$17.68	\$214.26	-55.36%

**The Farm Homeowners Association, Inc.
Budget Projection Report - [Count Fleet Ct.]**

Top line is budget

Bottom line is actual

Prepared on: 1/2/2020

Cash Balance Est 12/31/2018 \$0.00

Cash Balance Act 12/31/2018
\$10,089.86

Account	January	February	March	April	May	June	July	August	September	October	November	December	Yr To Date	Over/Under
Inflow	\$2,475.00	\$2,995.00	\$2,995.00	\$2,475.00	\$2,475.00	\$2,995.00	\$2,970.00	\$2,995.00	\$2,995.00	\$2,995.00	\$2,995.00	\$2,970.00	\$34,330.00	\$99.36
	\$1,950.00	\$2,990.00	\$2,470.00	\$2,470.00	\$4,549.95	\$4,432.94	\$2,470.00	\$2,470.00	\$2,989.93	\$2,470.00	\$3,505.54	\$1,661.00	\$34,429.36	0.29%
Expense	\$2,160.00	\$2,995.00	\$2,645.00	\$2,660.00	\$2,660.00	\$2,330.00	\$2,470.00	\$2,740.00	\$2,785.00	\$3,870.00	\$3,395.00	\$3,620.00	\$34,330.00	(\$6,716.08)
	\$1,570.93	\$2,145.37	\$1,806.28	\$3,444.94	\$4,164.29	\$4,426.86	\$5,042.13	\$3,572.67	\$3,024.24	\$4,191.66	\$4,469.48	\$3,187.23	\$41,046.08	-19.56%
Net	\$315.00	\$0.00	\$350.00	(\$185.00)	(\$185.00)	\$665.00	\$500.00	\$255.00	\$210.00	(\$875.00)	(\$400.00)	(\$650.00)		
	\$379.07	\$844.63	\$663.72	(\$974.94)	\$385.66	\$6.08	(\$2,572.13)	(\$1,102.67)	(\$34.31)	(\$1,721.66)	(\$963.94)	(\$1,526.23)		
Gain/Loss	\$315.00	\$315.00	\$665.00	\$480.00	\$295.00	\$960.00	\$1,460.00	\$1,715.00	\$1,925.00	\$1,050.00	\$650.00	\$0.00		
	\$379.07	\$1,223.70	\$1,887.42	\$912.48	\$1,298.14	\$1,304.22	(\$1,267.91)	(\$2,370.58)	(\$2,404.89)	(\$4,126.55)	(\$5,090.49)	(\$6,616.72)		
Cash	\$315.00	\$315.00	\$665.00	\$480.00	\$295.00	\$960.00	\$1,460.00	\$1,715.00	\$1,925.00	\$1,050.00	\$650.00	\$0.00		
Balance	\$10,468.93	\$11,313.56	\$11,977.28	\$11,002.34	\$11,388.00	\$11,394.08	\$8,821.95	\$7,719.28	\$7,684.97	\$5,963.31	\$4,999.37	\$3,473.14		
More/Less	\$10,153.93	\$10,998.56	\$11,312.28	\$10,522.34	\$11,093.00	\$10,434.08	\$7,361.95	\$6,004.28	\$5,759.97	\$4,913.31	\$4,349.37	\$3,473.14		
													Position Different Than Expected by	(\$6,616.72)

The Farm Homeowners Association, Inc.

Budget Detail Report - [Count Fleet Ct.]

Cash Balance Est 12/31/2019
\$3,473.14

Account	January	February	March	April	May	June	July	August	September	October	November	December	Yr To Date	Over/Under
Grounds Maintenance/ Repairs														
607015 Grounds Maintenance - Patio	\$1,000.00	\$1,075.00	\$1,100.00	\$1,125.00	\$1,150.00	\$1,200.00	\$1,250.00	\$1,225.00	\$1,225.00	\$1,250.00	\$1,250.00	\$1,250.00	\$14,100.00	(\$14,100.00)
													\$0.00	-100.00%
607120 Tree/Shrub Fertilization	\$0.00	\$0.00	\$0.00	\$0.00	\$450.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$450.00	(\$450.00)
													\$0.00	-100.00%
607130 Tree Health & Inspection	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30.00	(\$30.00)
													\$0.00	-100.00%
607300 Tree/Shrub Pruning	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$700.00	\$0.00	\$0.00	\$0.00	\$700.00	(\$700.00)
													\$0.00	-100.00%
607310 Tree/Shrub Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$120.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$120.00	(\$120.00)
													\$0.00	-100.00%
607400 Grounds Repairs - Sprinklers	\$0.00	\$0.00	\$0.00	\$0.00	\$265.00	\$250.00	\$250.00	\$250.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,015.00	(\$1,015.00)
													\$0.00	-100.00%
607425 Sprinkler Satellite Monitori	\$0.00	\$0.00	\$0.00	\$0.00	\$400.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$400.00	(\$400.00)
													\$0.00	-100.00%
607455 Back Flow Testing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$95.00	\$0.00	\$0.00	\$0.00	\$0.00	\$95.00	(\$95.00)
													\$0.00	-100.00%
607638 Winter Watering	\$400.00	\$400.00	\$400.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$400.00	\$400.00	\$2,000.00	(\$2,000.00)
													\$0.00	-100.00%
621025 Snow Removal - Patio Homes	\$875.00	\$900.00	\$1,000.00	\$975.00	\$950.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,050.00	\$1,050.00	\$1,050.00	\$7,850.00	(\$7,850.00)
													\$0.00	-100.00%
Miscellaneous/Contingency														
660032 Transfer to Reserves - Capit	\$0.00	\$340.00	\$0.00	\$340.00	\$0.00	\$340.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,020.00	(\$1,020.00)
													\$0.00	-100.00%
660042 Transfer to Operating Reserv	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$2,400.00	(\$2,400.00)
													\$0.00	-100.00%
Utilities														
600000 Water	\$50.00	\$50.00	\$50.00	\$1,100.00	\$1,175.00	\$1,200.00	\$1,225.00	\$1,250.00	\$1,125.00	\$1,100.00	\$50.00	\$50.00	\$8,425.00	(\$8,425.00)
													\$0.00	-100.00%

The Farm Homeowners Association, Inc.
Budget Detail Report - [Count Fleet Ct.]

Cash Balance Est 12/31/2019
 \$3,473.14

Account	January	February	March	April	May	June	July	August	September	October	November	December	Yr To Date	Over/Under
600700 Gas/Electricity	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$240.00 \$0.00	(\$240.00) -100.00%
Administrative														
603000 Insurance	\$0.00	\$1,100.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,100.00 \$0.00	(\$1,100.00) -100.00%
Professional Fees														
605000 Management	\$0.00	\$0.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$100.00	\$100.00	\$100.00	\$100.00	\$850.00 \$0.00	(\$850.00) -100.00%

The Farm Homeowners Association, Inc.
Budget Detail Report - [Count Fleet Ct.]

Cash Balance Est 12/31/2019
 \$3,473.14

Account	January	February	March	April	May	June	July	August	September	October	November	December	Yr To Date	Over/Under
Inflow	\$3,250.00	\$3,905.00	\$3,225.00	\$3,910.00	\$3,250.00	\$3,905.00	\$3,225.00	\$3,225.00	\$3,225.00	\$3,225.00	\$3,225.00	\$3,225.00	\$40,795.00	(\$40,795.00)
Expense	\$2,545.00	\$4,085.00	\$2,845.00	\$3,835.00	\$4,805.00	\$3,285.00	\$3,050.00	\$3,115.00	\$3,370.00	\$3,720.00	\$3,070.00	\$3,070.00	\$40,795.00	\$40,795.00
Net	\$705.00	(\$180.00)	\$380.00	\$75.00	(\$1,555.00)	\$620.00	\$175.00	\$110.00	(\$145.00)	(\$495.00)	\$155.00	\$155.00		
Gain/Loss	\$705.00	\$525.00	\$905.00	\$980.00	(\$575.00)	\$45.00	\$220.00	\$330.00	\$185.00	(\$310.00)	(\$155.00)	\$0.00		
Cash	\$4,178.14	\$3,998.14	\$4,378.14	\$4,453.14	\$2,898.14	\$3,518.14	\$3,693.14	\$3,803.14	\$3,658.14	\$3,163.14	\$3,318.14	\$3,473.14	Position Different	
More/Less	(\$4,178.14)	(\$3,998.14)	(\$4,378.14)	(\$4,453.14)	(\$2,898.14)	(\$3,518.14)	(\$3,693.14)	(\$3,803.14)	(\$3,658.14)	(\$3,163.14)	(\$3,318.14)	(\$3,473.14)	Expected by	\$0.00

**THE FARM HOMEOWNERS ASSOCIATION
2020 Budget**

INCOME ACCOUNTS

Assessment (Homeowners)

This is based on assessments remaining at \$25 per month per closed home. Until the Gathering Place opens then assessments will increase to \$170 per month per closed home.

Assessment (Builders)

Based on lots owned by builders not completed or used as a Model Home, paid at 1/4 of the full assessment rate.

Assessment (Declarant)

Based on lots annexed but not sold to individual builders, paid at 1/4 of the full assessment rate.

Working Capital

Each homeowner must pay a Working Capital contribution at home closing equal to three months assessments at the time of closing from builder to the first property owner.

Declarant Contribution

This is based on an amount necessary to meet budgeted operating expenses.

Late/Interest Fees

The amount charged homeowners who pay their assessments late.

Fines

Includes amounts charged to homeowners who violate the Covenants and do not correct the violation by the comply date per the approved Covenant Violation Policy.

EXPENSE ACCOUNTS

Administrative

This expense includes paper, copies, files, binders, printing and other related expenses.

Postage

Postage is used for individual and mass mailings such as assessment coupon books, newsletters or meeting notices.

Website Maintenance

This is based on \$50 per month for MSI to host and maintain the Association's website.

A/R Processing Fee

Amount charged to homeowner account when monthly assessments are not paid on time.

Insurance

This is the premium for hazard insurance, liability insurance, workers compensation and Directors and Officers liability insurance as required by the legal documents. Based on 2019 premiums plus 10%

Management

This is based on the current contract.

Audit Preparation

Cost for an audit of 2020 and tax filings for the Association

Consulting Fees

Includes fees for professional services such as architect fees should the Modifications Committee need to consult an architect on an application request.

Legal Fees

This is based on the current retainer agreement with legal counsel and covers estimated general legal expenses.

Pet Waste Clean Up

Cost to have a contractor pick up dog waste in common areas.

Trash Removal

This is based on the current contract for weekly trash and every other week recycling services. Rate is at \$8.89 + RMO charge per home per month.

Holiday Decorations & Lighting

Includes the cost to hang the holiday lights on the entryway monuments. Assumes an independent contractor hanging the lights.

Transfer to Reserves

This assumes an increase in Transfer to Reserves to start accruing funds for the Community Center

Miscellaneous

Costs for any items that do not fit in any other category in the budget.

Operating Reserve

These are funds set aside during the year to ensure funds are available to meet unforeseen funding requirements.

Bad Debt

Amount projected to be written off by the Board for unpaid assessments.