

Heber Landing Budget 2022

Properties: Heber Landing - Heber Heber City, UT 84032

Period Range: November to October

Accounting Basis: Cash

Account Name	2021 Budget	2021 Actuals	Budget 2022	Notes
Operating Income & Expense				
Income				
Association Dues	21,900.00	21,561.00	21,900.00	Modeled without dues increase
Fine & Violation	400.00	625.00	400.00	Estimated based on 2021 Actuals
Interest Income	100.00	61.77	100.00	Estimated based on 2021 Actuals
Parking Fine	0.00	20.00	0.00	
Late Fee	150.00	173.46	150.00	Estimated based on 2021 Actuals
Total Operating Income	22,550.00	22,441.23	22,550.00	
Expense				
Heber Landing HOA				
HLA - Electricity	430.00	451.78	465.33	Sprinkler timer electricity. 3% increase for yearly cost increase
HLA - Misc Repairs	350.00	97.00	350.00	Swing repair and graffiti removal.
HLA - Garbage	2,000.00	192.00	200.00	Due to budget constraints, dumpsters were not supplied in 2021
HLA - Income Tax Preparation	285.00	360.00	360.00	
HLA - Insurance	789.00	224.29	918.00	2020 was paid in full. 2021 started paying monthly.
HLA - Landscaping Services	4,100.00	5,484.37	5,648.90	2020 invoices paid in November include service from August, Sept, Oct. 3% increase for yearly cost increases.
HLA - Legal	200.00	95.00	200.00	For collections and legal advice
HLA - Office Expense	275.00	277.00	285.31	Notice mailings, meeting notice mailings.
HLA - Sprinkler System	200.00	2,640.00	200.00	Repairs/maint. System is getting older and has needed increase
HLA - Water	550.00	559.67	576.46	Heber City water fee. 3% increase for yearly cost increases.
HLA - Snow Removal	1,725.00	800.00	1,725.00	Low snow year 2020/21
HLA- Playground	0.00	105.30	100.00	Replacement swings purchased
Total Heber Landing HOA	10,904.00	11,286.41	11,029.00	
Property Management				
Management Fee	9,000.00	9,000.00	9,000.00	
Total Property Management	9,000.00	9,000.00	9,000.00	
Total Operating Expense	20,401.60	20,286.41	20,529.73	
NOI - Net Operating Income	2,148.40	\$2,154.82	2,020.27	
Total Income	22,550.00	22,441.23	22,550.00	
Total Expense	20,401.60	20,286.41	20,529.73	
Misc.				
Capital Expenses			4,500.00	Estimated cost for Vinyl Fence at retention basis. 20 years old.
Reserve Deposit	2,400.00	2,400.00	2,400.00	
Net Income	-251.60	-245.18	-379.73	