

January 12, 2016
The Cottage at Jekyll Island HOA Budget

	Total Budget
Revenue	
Association Dues	\$556,500
Reserve For Replacement	\$35,000
Total HOA Revenue	\$591,500
HOA Administration	
Legal & Professional Fees	(\$10,000)
JIA Audit Fees	(\$5,000)
Office Supplies, Equip., Printing, Postage	(\$9,500)
Bank Charges	(\$750)
Board Meetings	(\$3,000)
Management Co Fee	(\$55,000)
Licenses etc.	(\$2,000)
Total HOA Administration	\$85,250
Maintenance	
Inground Pool	(\$6,000)
Grounds and Landscaping (Entire Development)	(\$65,000)
Total Building Maintenance	(\$30,000)
Total Maintenance	\$101,000
Lease Obligations	
JIA Lease Obligations (Common Area Only)	\$108,000
Utilities	
Utilities - Electrical (Common)	(\$42,000)
Utilities - Telephone (Common&Individual)	(\$2,000)
Utilities - Sewer (Common)	(\$15,000)
Utilities - Water (Common)	(21,000)
Refuse Removal (Common & Individual)	(\$16,000)
(Trash Compactor for common & Individual use)	
Basic TV/Cable/Internet (Common & Individual)	(\$112,250)
Propane Gas (Common)	(\$6,000)
Fire Suppression Alarm Monitoring	(\$30,000)
Pest Control (Common)	(\$3,000)
Property Tax (Common)	(\$4,000)
Total Utilities	\$251,250
Insurance	
Insurance/Liability/Hazard HOA (Common Area)	(\$10,000)
JIA Fire Protection HOA (Common Area)	(\$1,000)
Total Insurance	\$11,000
Total Expenses	\$556,500
\$591,500 ÷ 123 = \$4,808	
\$4,808 ÷ 12 = \$400	
Monthly HOA Fee = \$400	