

Iron Horse HOA
2020 Budget

Acct #	Account Description	2020 Budget Draft	2020 Income & Expenses
Revenue			
4100	Home Owners Dues	\$ 91,140	\$ 93,041.13
4200	Boat Slip Lease	\$ 12,160	\$ 12,130.00
4300	Late Fees	\$ -	
4400	Legal Fund *Special Assessment	\$ 14,700	\$ 14,405.00
5100	Lake Lease	\$ 36,456	\$ 34,746.32
Expenses			
6220	Bank Charges	\$ 50	\$ -
6290	Charitable Donations	\$ -	\$ -
63003	Winter Party Contributions	\$ (2,200)	\$ (2,225.00)
63004	Winter Party Expenses	\$ 4,000	\$ 5,880.63
6305	Fireworks Party Contributions	\$ (6,500)	\$ (7,657.00)
6306	Fireworks Party Expenses	\$ 13,500	\$ 12,000.00
63074	Summer Picnic	\$ 2,500	\$ -
6340	Holiday Decorations	\$ 3,000	\$ 2,428.97
6350	Improvements	.	
6352	Improvements - Boat Dock	\$ 1,000	\$ 1,175.40
6380	Insurance	\$ 2,200	\$ 1,725.00
6400	Grounds Maintenance	\$ 31,850	\$ 23,049.01
6425	Lawn Care	\$ 8,150	\$ 8,150.00
6450	Betterments		\$ 10,031.12
6500	Lake Maintenance	\$ 4,000	\$ 4,723.85
6550	Misc Expenses	\$ 500	\$ 290.13
6600	Office Supplies	\$ 500	\$ 1,158.92
6700	Professional & Legal Fees	\$ 3,000	\$ 4,540.00
6750	Legal Fund	\$ 500	
6890	Taxes: Other	\$ 20	
6900	Utilities	\$ -	
8000	Misc Income	\$ -	
Revenue		\$ 103,300	\$ 119,576.13
- Cost of Sales (lake lease)		\$ (36,456)	\$ (34,746.32)
Gross Profit		\$ 66,844	\$ 84,829.81
- Expenses		\$ (66,070)	\$ (65,271.03)
-Carry Over - Legal Fund			\$ (14,405.00)
Net Income		\$ 774	\$ 5,153.78