

2022 Budget Summary

2021 Final (Cash Basis)	2021 Budget	2022 Budget	Budgetary Points and Explanations 2022
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Dues Revenue

Owner Dues - LOTS	486,258	489,037	489,037	Monthly dues from single family/duplex residences at \$105.00 per month
Owner Dues - UNITS	542,115	541,800	541,800	Monthly dues from town homes / condominiums at \$105.00 per month
Tenant Dues	13,090	20,000	12,000	Monthly dues from additional Homestead renters - \$70 per month
Member Dues	281,286	250,000	275,000	Monthly dues from non-resident members in 2 levels. 2017 Inc. \$110 and \$150

Activity Revenue

Guest Fees	21,861	25,000	20,000	\$20 adult \$10 child per day charge for guests of members
Locker Revenue	0	400	0	\$8 per month fee for permanent locker
Kids Camp	79,489	75,000	80,000	Summer 3 month program 5 days a week, after school 5 days 3 hours
Babysitting	0	1,000	500	Daily childcare at \$6 PH
Swimming	4,946	4,000	10,000	Swim lessons and group instruction
Personal Training	148,847	130,000	140,000	Gross income from in house trainers and Pilates instruction
Personal Train Contractor Rental	7,150	7,800	7,800	Rent from trainer that rents the weight room
Design Review Fees	1,619	1,000	1,000	DRC fees and fines
Statement Prep Fee	3,850	2,500	2,500	\$100 fee charged for title papers preparation
Aerobics Revenue	20	500	500	Specialty class income
Deposits Forfeited	350	100	100	Initiation deposits from old members forfeited
Late Fees	14,922	7,000	7,000	Fees imposed on delinquent accounts
Rental/Property Revenue	70,857	77,000	74,000	Rent from Montessori school, HCC10, managers Apt. #2, AT&T/T-Mobile
Interest Income	9,069	9,000	6,000	Interest from bank accounts and CD's.
Administrative set-up Fee	18,335	8,000	8,000	\$250 new membership administration fee
Racquet Sports Revenue	244,369	220,000	240,000	Tennis income from lessons, leagues, clinics, and tournaments
Pro Shop	15,841	17,000	16,000	Pro shop clothing, food & beverage, and equipment
TOTAL INCOME	1,964,274	1,886,137	1,931,237	

Activity Expense

Kids Camp Expense	6,505	6,500	7,000	Snacks and supplies for kids camp and after school
Babysitting	0	200	100	Snacks, teaching supplies
Swimming Expense	462	200	1,000	Replacement equipment and marketing for program
Aerobics Room Expense	1,012	4,000	4,000	Equipment, software, and average repair for rooms
Racquet Sports Expense	5,607	8,000	8,000	Consumables, tournament expenses, and special events
Cardio Expense	6,186	8,000	8,000	Equipment, software, and average repair.
Weight Room Expense	6,768	3,500	5,000	Replacement equipment and maintenance
Pro Shop COG	16,742	12,500	12,000	Cost of all goods including shipping

Maintenance Expense

Pool Maintenance	9,369	10,000	10,000	Pool room maintenance and repair
Pool Chemicals	2,925	4,000	4,000	All pool and spa specific chemicals
Tennis Court Maintenance	11,470	7,000	10,000	Indoor and outdoor tennis court maintenance and equipment
Cleaning Supplies	25,183	28,000	28,000	Cleaning products, plastics, paper goods and chemicals
Maintenance Supplies	4,898	8,000	8,000	All supplies, parts, and consumables for HCC
Linens	323	3,500	3,500	Towels
Locker Room Amenities	2,156	2,000	3,000	Locker room soaps, mats, and improvements
DMX Cable Expense	10,401	12,000	13,000	DirecTV, XM music, and internet
Building Maintenance	12,882	19,000	19,000	HCC maintenance for the interior and exterior
Maintenance Equipment	7,939	5,500	5,500	New equipment, tools and repair for maintenance department

Grounds Expense

Truck Expense	7,785	7,000	7,000	Maintenance and fuel for Homestead truck and vans
Grounds	13,974	20,000	20,000	Maintenance on HCC exterior, open space and parks
Snow Removal	1,869	2,000	2,000	Maintenance on snow removal equipment and fuel
Landscape Maintenance	12,765	20,000	30,000	Maintenance on HOA open space, trails consulting 2022, and parks. Dog bags

Membership Expense

Special Events	8,727	8,635	52,000	Events in 2022 - full schedule
Member Communications	2,131	4,000	4,000	Newsletter and web/email communication
Meeting Expense	913	1,500	1,500	Board, committee, and employee meetings
Postage	7,507	6,000	7,000	Newsletter and other mailings
Design Review Expense	3,031	1,000	1,000	Staff architect fee and enforcement costs

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Utilities Expense				
Telephone	5,126	4,700	5,200	
Electric	36,129	37,000	39,000	
Natural Gas	23,524	18,000	20,000	
Water	34,588	56,000	56,000	Includes all HCC, landscaping irrigation watering, clay courts
Trash Removal	5,566	5,500	6,500	

Operating Expense				
Salaries and Wages	866,549	864,135	943,135	All payroll and personnel, Including commission percentages
Payroll Taxes	68,872	73,451	80,858	Based on 8.5% of total payroll (company paid taxes)
Property Taxes	15,213	16,000	18,000	
Bad Debts	2,400	1,000	1,000	Foreclosure and bankruptcy losses
Education	5,981	6,000	6,000	Staff, Board, and HOA education
Association Membership Fees	0	500	500	Local and nationwide membership
Bank Charges	6,502	8,000	10,000	CC% and EFT fees
Office Supplies	20,189	26,000	26,000	Technology, office supplies, and monthly operating software fee increase
Copier Lease	6,991	8,000	8,000	Copier lease
Employee Expense	9,372	12,000	14,000	Uniforms, job ads, employee events, training materials, ski passes, etc.
Accounting	48,416	49,000	53,000	Tax work, payroll, bookkeeping, yearly review, and monthly review
Legal	7,335	3,000	5,000	
Homestead CCTH Dues	5,121	5,124	5,124	Monthly Dues
Insurance	92,929	103,000	103,000	D&O, liability, workers comp, umbrella, health
Other Expense	9,185	7,000	7,000	ASG changes, trails map and signs, other

Reserve Fund				
Loan Payment	110,293	120,372	0	Loan Pay - Payed off!
Replacement Reserve	250,320	250,320	250,320	Board set reserve contribution based on 2020 reserve study
TOTAL OPERATING EXPENSES	1,820,131	1,886,137	1,931,237	

Grand Totals				
TOTAL INCOME	1,964,274	1,886,137	1,931,237	
TOTAL EXPENSE	1,820,131	1,886,137	1,931,237	
NET INCOME (LOSS)	144,143	0	0	