



Dear Fellow Homeowners,

The Exeter Homeowners Association is pleased to share the FY 2021 final Budget approved at the September 24, 2020 open board meeting with you for your information. Assessments due beginning January 1, 2021 reflect a 5% increase over FY 2020, but continue to be approximately 10% less than comparable HOAs in Leesburg, and an excellent value for our residents and the services provided. Assessment amounts per unit per month for FY 2021 are shown in the table below.

Sincerely yours, Misha Ptak, Treasurer, Exeter Homeowners Association

FY 2021 Assessment Rates (\$/unit/month)

	Operating	Recreation	Total Monthly Assessment per Unit per Month
Single Family	\$33.94	\$28.47	\$62.41
Town Home	\$75.93	\$28.47	\$104.40
Fox Chase / Exeter I	N/A	\$28.47	\$28.47

ASSESSMENTS		\$921,566.52
OTHER INCOME		
	Interest - Operating	\$2,400.00
	Late Fees	\$9,500.00
	Recaptured Legal Fees	\$6,000.00
	Recreation Memberships	\$1,250.00
	Clubhouse Rentals	\$10,000.00
	Swim Team	\$250.00
	Pool Guest Passes	\$1,000.00
	Bad Debts - allowance for doubtful accounts	(\$10,000.00)
TOTAL	OPERATING REVENUE	\$941,966.52

RESERVES CONTRIBUTION		
	Pooled Capital Reserves - Pond & Dam	\$115,000.00
	Pooled Capital Reserves - General	\$245,000.00

ADMINISTRATIVE		
	Bank Charges	\$100.00
	Liability Insurance	\$19,500.00
	Newsletter and Website	\$1,200.00
	General Office Administrative Expense	\$694.52
	Postage	\$3,000.00
	Copies, Printing and Supplies	\$8,000.00
	Federal Income Taxes	\$10,000.00
	State Income Taxes	\$1,000.00
	Other Expenses	\$1,200.00
PROFESSIONAL EXPENSES		
	Audit & Tax Preparation	\$6,000.00
	Community Management Fees	\$73,884.00
	Legal Expense - Collections	\$32,000.00
	Legal Expense - General	\$8,000.00
COMMUNITY ACTIVITIES		
	Community Events	\$2,000.00
COMMON AREA UTILITY		
	Common Area Electricity	\$11,000.00
POOL & CLUBHOUSE		
	Pool Management	\$58,250.00
	Pool Repairs & enhancements (Oper)	\$12,000.00
	Pool & Clubhouse Electricity	\$7,000.00
	Pool Telephone	\$480.00
	Pool Water/Sewer	\$8,600.00
	Pool Chemicals & Supplies	\$3,000.00
	Clubhouse Cleaning	\$3,000.00
	Clubhouse Repairs (Oper)	\$8,000.00
	Clubhouse Water/Sewer	\$1,300.00
	Clubhouse Pest	\$1,550.00
RECREATION		
	Grounds Maintenance	\$168,708.00
	Pond Maintenance	\$16,000.00
	Snow Removal - Common	\$4,500.00
	Additional Landscaping (Oper)	\$33,000.00
	Trash Removal	\$15,000.00
	Maintenance/Repairs	\$30,000.00
TOWNHOUSE ONLY		
	TH Curb & Gutter Cleaning	\$4,000.00
	TH Snow Removal	\$30,000.00
TOTAL	OPERATING EXPENSES	\$941,966.52

RESERVES EXPENDITURES – GENERAL	
Common areas asphalt crack repair, patch, seal coat, striping	\$16,000.00
TH Concrete sidewalks	\$7,000.00
Common areas fences	\$2,000.00
RESERVES EXPENDITURES – POND & DAM	\$450,000.00
Estimated Pond & Dam work	