



2021 Approved Budget

HUNTINGTON STATION ANNUAL ASSESSMENT NOTICE

November 1, 2020

Dear Homeowner:

The Board of Directors of Huntington Station has approved the budget for the 2021 fiscal year. The Annual Assessment for 2021 will **NOT INCREASE**. Your quarterly assessment is \$335.00 due on the first day of each quarter. A \$25 late fee is due for all payments not received thirty (30) days after the due date.

Should you have any questions, please do not hesitate to contact me at Summit Management Services at (703) 945-1425 by phone/fax/text.

Sincerely,

Lori Randall, CMCA, AMS
Community Association Manager
Summit Management Services, Inc.
Agent for Huntington Station Homeowners Association

Statement of Reserves:

- Reserve Asset Balance as of 9/30/20 - \$139,071
- Projected Reserve Balance by 12/31/21 per the 2016 Reserve Study - \$147,982
- Projected Reserve Balance by 12/31/21 per current funding - \$150,624
- The full electronic copy of the 2016 Reserve Study can be requested via email to management OR found on the website at www.huntingtonstation.org.

INCOME:

06000	Assessment Income	\$ 64,320.00
06210	Late Fee Income	\$ 100.00
06400	Interest Income	\$ 200.00
06220	Miscellaneous Income	\$ -
	Income Subtotals	\$ 64,620.00

EXPENSES:

General & Administrative

07000	Audit & Tax Preparation	\$ 2,400.00
07061	Legal Services	\$ 1,000.00
07062	Reserve Study	\$ 2,250.00
07063	Website Admin	\$ 300.00
07064	Licenses and Fees	\$ 75.00
07065	Miscellaneous Administrative	\$ 100.00
07080	Postage & Delivery	\$ 400.00
07082	Printing and Copying	\$ 850.00
07185	Management Fees-Add'l Fees	\$ 530.00
	Gen & Admin Subtotals	\$ 7,905.00

Utilities

07100	Electricity	\$ 1,000.00
07140	Water	\$ 300.00
	Utilities Subtotals	\$ 1,300.00

Contracts

07240	Grounds Maintenance Contract	\$ 14,641.00
07260	Management Fee Contract	\$ 14,544.00
07270	Snow Plowing	\$ 6,000.00
	Contracts Subtotals	\$ 35,185.00

Maintenance

07342	Electrical repairs	\$ 2,000.00
07366	General maintenance/Painting	\$ 4,480.00
07385	Irrigation system maintenance	\$ 750.00
07390	Landscaping	\$ 1,500.00
	Maintenance Subtotals	\$ 8,730.00

Insurance

07840	D & O Insurance	\$ 300.00
07850	Fidelity bond	\$ 550.00
07860	Property Insurance	\$ 1,650.00
	Insurance Subtotals	\$ 2,500.00

Reserves

08000	Replacement Res. Contribution	\$ 9,000.00
	Reserves Subtotals	\$ 9,000.00

TOTAL EXPENSES	\$ 64,620.00
NET INCOME (LOSS)	\$ -