

Reserve at South Fork Homeowners Association, Inc.
2023 Approved Budget

		2022 Approved Budget	2023 Approved Budget
40000	Assessment Income	\$103,860.00	\$111,735.00
Total Income		\$103,860.00	\$111,735.00

TOTAL LOTS = 111

2022 APPROVED QUARTERLY ASSESSMENT	2023 APPROVED QUARTERLY ASSESSMENT
\$233.92	\$251.66

Expense

60150	Management Fees	\$9,240.00	\$13,200.00
60300	Accounting Fees & Tax Prep	\$200.00	\$400.00
60350	Legal Fees - General	\$1,500.00	\$750.00
60360	Legal Fees - Collections	\$750.00	\$500.00
60450	Payment Coupons	\$0.00	0.00
60500	Bank Charges	\$0.00	\$240.00
60600	Postage	\$0.00	\$200.00
60700	Insurance Liability/Property/Umb	\$3,366.00	\$6,000.00
60750	Insurance - D&O	\$0.00	\$2,400.00
60950	Insurance - Fidelity Bond/Crime	\$0.00	\$300.00
61100	Office Expense	\$440.00	\$400.00
61150	Website/Caliber Portal Service	\$0.00	\$1,140.00
61300	Corporate Annual Report	\$87.00	\$61.00
61350	Bad Debt	\$1,000.00	\$500.00
61400	Meeting Expense	\$400.00	\$400.00
61450	Social Activities	\$2,400.00	\$3,000.00
61475	Petty Cash	\$1,032.00	\$0.00
61500	Storage	\$240.00	\$300.00
Total General & Administrative		\$20,655.00	\$29,791.00

Grounds		2022 Approved Budget	2023 Approved Budget
62000	Contract Landscape	\$19,800.00	\$19,800.00
62250	Mulch	\$1,500.00	\$5,250.00
62300	Tree Trimming	\$1,200.00	\$1,000.00
62400	Landscape Planting	\$1,800.00	\$1,250.00
62800	Irrigation Repairs	\$1,500.00	\$1,200.00
62900	Landscape - Other	\$3,500.00	\$1,000.00

63000	Entry Gate R&M	\$1,500.00	\$4,650.00
63100	Gate - Callbox VoIP	\$254.00	\$0.00
63200	Gate Callbox Software	\$588.00	\$588.00
63300	Gates - Callbox Telephone	\$0.00	\$640.00
63400	Gate Internet	\$1,453.00	\$800.00
63500	Gate Access Key/Fobs	\$526.00	\$250.00
63600	Pest Control	\$504.00	\$560.00
63750	Pressure Wash Cleaning	\$600.00	\$2,000.00
63800	General R&M	\$2,000.00	\$1,200.00
Total Grounds		\$36,725.00	\$40,188.00
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Utilities		2022 Approved Budget	2023 Approved Budget
78050	Electric -Street Lights	\$19,554.00	\$23,500.00
78150	Electricity - General	\$2,700.00	\$3,200.00
Total Utilities		\$22,254.00	\$26,700.00
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Total Operating Expense		\$79,634.00	\$96,679.00
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Reserves		2022 Approved Budget	2023 Approved Budget
80100	Reserves - Roads	\$11,139.80	\$11,285.00
80300	Reserves - Fences	\$2,423.14	\$0.00
80400	Reserves - Gate	\$7,755.12	\$909.00
80950	Reserves - Playground	\$2,907.94	\$2,862.00
Total Reserve Expense		\$24,226.00	\$15,056.00
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Total		\$103,860.00	\$111,735.00

DISCLAIMER: THE BUDGET AND FIGURES ARE A GOOD FAITH ESTIMATE ONLY AND REPRESENTS AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACTS AND CIRCUMSTANCES EXISTING AT THE TIME OF PREPARATION. ACTUAL COSTS OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS.

SIGNATURE: _____

POSITION: _____

DATE: _____