

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

Unit Count

111

111

2023 APPROVED QUARTERLY ASSESSMENT	2024 Approved QUARTERLY ASSESSMENT
251.66	251.66

Income

Assessment	111,735.00	111,735.00
Retained Earnings		2,460.00
Total Income	111,735.00	114,195.00

Expense

Management Fees	13,200.00	13,200.00
Accounting Fees & Tax Prep	400.00	400.00
Legal Fees - General	750.00	750.00
Legal Fees - Collections	500.00	500.00
Payment Coupons	-	-
Bank Charges	240.00	240.00
Postage	200.00	200.00
Insurance Liability/Property/Limb	6,000.00	3,500.00
Insurance - D&O	2,400.00	2,600.00
Insurance - Fidelity Bond/Crime	300.00	2,600.00
Office Expense	400.00	400.00
Website/Caliber Portal Service	1,140.00	1,500.00
Corporate Annual Report	61.00	61.00
Bad Debt	500.00	500.00
Meeting Expense	400.00	400.00
Social Activities	3,000.00	3,000.00
Storage	300.00	300.00
Total General & Administrative	29,791.00	30,151.00

Grounds

Contract Landscape	19,800.00	19,800.00
Mulch	5,250.00	5,250.00
Tree Trimming	1,000.00	1,000.00
Landscape Planting	1,250.00	1,250.00
Irrigation Repairs	1,200.00	1,200.00
Landscape - Other	1,000.00	1,000.00
Entry Gate R&M	4,650.00	4,650.00
Gate - Callbox VoIP	-	-
Gate Callbox Software	588.00	588.00
Gate Callbox Telephone	640.00	640.00
Gate Internet	800.00	800.00
Gate Asscess Key/Fobs	250.00	250.00
Pest Control	560.00	560.00
Pressure Wash Cleaning	2,000.00	2,000.00
General R&M	1,200.00	1,200.00
Total Grounds	40,188.00	40,188.00

Utilities

Electric Street Lights	23,500.00	25,600.00
Electricity General	3,200.00	3,200.00
Total Utilities	26,700.00	28,800.00

Reserves

Reserves - Roads	11,285.00	11,285.00
Reserves - Fences	-	-
Reserves - Gate	909.00	909.00
Reserves - Playground	2,862.00	2,862.00
Total Reserves	15,056.00	15,056.00

Total Expenses

111,735.00	114,195.00
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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 PREPRATION. ACTUAL COSTS OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS.

Signature

Date

11/13/23