

Creek at Chester Homeowner's Association
OPERATING BUDGET RESERVE CONTRIBUTIONS
Calendar Year 2023 (with 2024 Projections)

<u>OPERATING BUDGET</u>									
	<u>2023</u>	<u>2023</u>			<u>2024</u>		<u>Monthly</u>	<u>Per House/Yr</u>	<u>Per House/Mo</u>
	<u>Budgeted</u>	<u>Actual</u>			<u>Projected</u>				
INCOME									
Association Dues	39,984.00	37,560.00			41,664.21		3,472.02	850.29	70.86
<i>Other Income</i>									
Transfer Fees	250.00	250.00			250.00				
Interest		177.72			100.00				
Late Fees									
TOTAL INCOME	40,234.00	37,987.72	-6%		42,014.21		3,472.02	850.29	70.86
EXPENSES									
<u>Administrative Expenses</u>		-							
Office Supplies	500.00	169.91	-66%		500.00		41.67	10.20	0.85
Licensing (Sec of State Filing Fee)	20.00	20.00	0%		20.00		1.67	0.41	0.03
Postage & Delivery	450.00	244.62	-46%		450.00		37.50	9.18	0.77
<i>Total Admin Expenses</i>	970.00	434.53	-55%		970.00		80.83	19.80	1.65
<u>Insurance Expense</u>									
Insurance	2,150.00	2,666.02	24%		2,100.00	-26%	175.00	42.86	3.57
<i>Total Insurance Expenses</i>	2,150.00	2,666.02	24%		2,100.00	-26%	175.00	42.86	3.57
<u>Maintenance</u>									
General Maintenance	1,500.00	4,096.33	173%		2,000.00	-140%	166.67	40.82	3.40
Landscaping	9,071.00	6,020.64	-34%		8,000.00	22%	666.67	163.27	13.61
Spray Services	1,500.00	-	-100%		1,500.00	100%	125.00	30.61	2.55
Snow Removal	7,200.00	5,042.77	-30%		7,200.00	30%	600.00	146.94	12.24
<i>Total Maintenance Costs</i>	19,271.00	15,159.74	-21%		18,700.00	12%	1,558.33	381.63	31.80
<u>Professional Consulting Services</u>									
Accounting/Management	2,975.00	2,940.00	-1%		2,940.00		245.00	60.00	5.00
Reserve Study	1,100.00	-	-100%		1,000.00		83.33	20.41	1.70
Legal Fees	1,000.00	-			1,000.00		83.33	20.41	1.70
<i>Total Professional Fees</i>	5,075.00	2,940.00	-42%		4,940.00	39%	411.67	100.82	8.40
<u>Utilities</u>									
Electric	325.00	685.79	111%		600.00	-26%	50.00	12.24	1.02
Water	1,125.00	1,206.52	7%		1,200.00	-1%	100.00	24.49	2.04
<i>Total Utilities Costs</i>	1,450.00	1,892.31	31%		1,800.00	-6%	150.00	36.73	3.06
<u>Miscellaneous Expense</u>									
	-	-			-		-	-	-
<i>Total Misc Expenses</i>	-	-			-		-	-	-
TOTAL OPERATING EXPENSES	28,916.00	23,092.60	-20%		28,510.00	19%	2,375.83	581.84	48.49
<u>RESERVE CONTRIBUTIONS</u>									
Transfer from Operating Budget	11,318.00	14,895.12	32%		13,504.21	19%			
TOTAL RESERVE CONTRIBUTION	11,318.00	14,895.12	32%		13,504.21	19%	1,125.35	275.60	22.97
Reserve Target	16,500.00	16,560.00	10%		16,500.00				
NET: (DEFICIT) or SURPLUS	(5,182.00)	(1,664.88)			(2,995.79)				