

Creek at Chester Homeowner's Association
OPERATING BUDGET RESERVE CONTRIBUTIONS
Calendar Year 2022 (with 2023 Projections)

OPERATING BUDGET

	2022 Budget	2022 (as of 12/09) Actual			2023 Annual	Monthly	Per House/Yr	Per House/Mo		
INCOME										
Association Dues	38,808.00	38,808.00			39,984.00	3,332.00	816.00	68.00		
Other Income	-									
Tranfer Fees	250.00	600.00			250.00					
Interest	-	23.82								
Late Fees	-									
TOTAL INCOME	39,058.00	39,431.82	1%		40,234.00	3,332.00	816.00	68.00		
EXPENSES										
Administrative Expenses	-	-								
Office Supplies	545.00	399.69	2%	-27%	2%	500.00	41.67	10.20	0.85	
Licensing (Sec of State Filing Fee)	20.00	20.00	0%	0%	0%	20.00	1.67	0.41	0.03	
Postage & Delivery	450.00	410.65	2%	-9%	2%	450.00	37.50	9.18	0.77	
Total Admin Expenses	1,015.00	830.34	3%	-18%	3%	970.00	80.83	19.80	1.65	
Insurance Expense										
Insurance (Note 2)	1,750.00	2,895.00	12%	65%	7%	2,150.00	-43%	179.17	43.88	3.66
Total Insurance Expenses	1,750.00	2,895.00	12%	65%	7%	2,150.00	-43%	179.17	43.88	3.66
Maintenance										
General Maintenance	1,500.00	1,908.62	8%	27%	5%	1,500.00	-27%	125.00	30.61	2.55
Landscaping	7,645.00	7,888.96	32%	3%	31%	9,071.00	15%	755.92	185.12	15.43
Spray Services	815.00	1,551.83	6%	90%	5%	1,500.00	-6%	125.00	30.61	2.55
Snow Removal	3,500.00	6,086.87	24%	74%	25%	7,200.00	32%	600.00	146.94	12.24
Total Maintenance Costs	13,460.00	17,436.28	70%	30%	67%	19,271.00	14%	1,605.92	393.29	32.77
Professional Consulting Services										
Accounting/Management	2,895.00	2,975.00	12%	3%	10%	2,975.00		247.92	60.71	5.06
Reserve Study	1,100.00	800.00	3%	-27%	4%	1,100.00		91.67	22.45	1.87
Legal Fees	-	1,000.00				1,000.00		83.33	20.41	1.70
Total Professional Fees	3,995.00	4,775.00	19%	20%	18%	5,075.00	8%	422.92	103.57	8.63
Utilities										
Electric	300.00	294.84	1%	-2%	1%	325.00	10%	27.08	6.63	0.55
Water	750.00	1,527.98	6%	104%	4%	1,125.00	-54%	93.75	22.96	1.91
Total Utilities Costs	1,050.00	1,822.82	7%	74%	5%	1,450.00	-36%	120.83	29.59	2.47
Miscellaneous Expense										
	1,000.00	-	0%		0%	-		-	-	-
Total Misc Expenses	1,000.00	-	0%		0%	-		-	-	-
TOTAL OPERATING EXPENSES	22,270.00	24,864.44	12%			28,916.00	18%	2,409.67	590.12	49.18
RESERVE CONTRIBUTIONS										
Transfer from Operating Budget	16,788.00	14,567.38	*	-13%		11,318.00	-33%			
TOTAL RESERVE CONTRIBUTION	16,788.00	14,567.38		-13%		11,318.00	-33%	943.17	230.98	19.25
2017 Reserve Target	16,560.00	16,560.00				16,500.00				
NET (DEFICIT) OR SURPLUS	228.00	(1,992.62)				(5,182.00)				

* Total Reserve Contributions for 2021 were actually \$13,647.53
\$1,762 of Dues collected in 2021 were arrears from the previous year's dues.
45,416.00 926.86 Amount need for 100% funding

15% Hyper Inflation Adjustment