

**Town Center HOA
2023 Budget**

	<u>Jan - Dec 22</u> <u>Actuals</u>	<u>2022</u> <u>Budget</u>	<u>2023</u> <u>Budget</u>
Income			
Operating Income			
Association Dues	59,750.04	59,750.00	80,000.00
Capital Reserve Dues	18,249.84	18,249.80	33,000.00
Interest Income	34.30		
Total Operating Income	<u>78,034.18</u>	<u>77,999.80</u>	<u>113,000.00</u>
Total Income	78,034.18	77,999.80	113,000.00
Expense			
Alarm System			
Monitoring-Qtrly	472.38	480.00	500.00
Repairs	0.00	300.00	300.00
Total Alarm System	<u>472.38</u>	<u>780.00</u>	<u>800.00</u>
Bank Service Charges	10.08		
Elevator			
Maintenance	3,089.93	2,800.00	2,940.00
Repairs	0.00	500.00	525.00
Telephone	2,493.81	2,400.00	2,520.00
Total Elevator	<u>5,583.74</u>	<u>5,700.00</u>	<u>5,985.00</u>
Fire System			
Annual Inspection	1,504.30	1,200.00	1,600.00
Fire System - Other	2,627.28		850.00
Total Fire System	<u>4,131.58</u>	<u>1,200.00</u>	<u>2,450.00</u>
Insurance			
Business Insurance / D&O	9,712.15	8,000.00	15,000.00
Total Insurance	<u>9,712.15</u>	<u>8,000.00</u>	<u>15,000.00</u>
Janitorial			
Services	9,180.00	9,180.00	9,180.00
Supplies	1,304.20	1,040.00	1,500.00
Total Janitorial	<u>10,484.20</u>	<u>10,220.00</u>	<u>10,680.00</u>
Landscaping			
Flower pots & maintenance	1,396.12	1,400.00	1,500.00
Landscaping / Irrigation	1,023.53	600.00	500.00
Total Landscaping	<u>2,419.65</u>	<u>2,000.00</u>	<u>2,000.00</u>
Annual Filing Fees	46.00	60.00	50.00
Postage and Delivery	48.18	40.00	50.00
Professional Fees			
Accounting	575.00	700.00	650.00
Legal Fees	2,432.00	1,000.00	1,000.00
Management Services	550.00	1,000.00	500.00
Total Professional Fees	<u>3,557.00</u>	<u>2,700.00</u>	<u>2,150.00</u>
Property Management	6,900.00	6,900.00	7,560.00
Repairs & Maintenance			
Building	8,655.02	4,100.00	5,000.00

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Supplies for R&M	1,838.46	1,000.00	1,500.00
Total Repairs & Maintenance	<u>10,493.48</u>	<u>5,100.00</u>	<u>6,500.00</u>
Snow Removal			
Ice Mitigation			
Plow Snow			
Shovel Snow			
Supplies for Snow Removal			
Snow Removal	3,037.64	3,100.00	3,500.00
Total Snow Removal	<u>3,037.64</u>	<u>3,100.00</u>	<u>3,500.00</u>
Transfer to Funds			
Reserve Fund Contributions	4,562.45	18,249.80	33,000.00
Total Transfer to Funds	<u>4,562.45</u>	<u>18,249.80</u>	<u>33,000.00</u>
Trash/Recycling	6,773.58	5,500.00	6,800.00
Utilities			
Electric	5,601.68	4,950.00	6,000.00
Gas	1,629.99	1,300.00	2,000.00
Water	2,356.24	2,200.00	2,500.00
Total Utilities	<u>9,587.91</u>	<u>8,450.00</u>	<u>10,500.00</u>
Total Expense	<u>77,820.02</u>	<u>77,999.80</u>	<u>107,025.00</u>
Net Income	<u><u>214.16</u></u>	<u><u>0.00</u></u>	<u><u>5,975.00</u></u>

RESERVE FUND

			2023	
Reserve Expenses				Reserve Expenses
Asphalt Seal 2022	1,696.25	-	3,864.00	<i>Courtyard Patio - Caulk/Seal</i>
Legal Fees	6,375.50	-	1,005.00	<i>Balcony Rails - Paint</i>
Survey Fees	1,200.00	-	-	<i>New Carpet - delayed until needed</i>
	-	-	-	<i>Interior Surface - Repaint - delayed</i>
	-	-	80,000.00	<i>Roof Replacement</i>
Total Reserve Expenses	<u>9,271.75</u>	-	<u>84,869.00</u>	