

Acctg Code	Description	FY 22/23 Budget	FY 23/24 Budget	BUDGET Line Items Description
	INCOME:	\$ 692,490	\$ 692,456	
04002	Association Fee Income	692,490	692,456	This line represents the money paid by owners through their monthly assessments. Board note: This is automatically calculated by subtracting all the other income from the total expenses.
	OTHER INCOME:	\$ 7,590	\$ 11,590	
04102	Legal Fee Income	600	600	This is money generated from the collection of delinquent assessments.
04104	Fines	-	2,000	This is money generated from fines related to not following the community by-laws and rules.
04110	Ret. Check/Late Fees	2,700	2,400	This is money generated from returned checks and late fees.
04201	Cable Commission	1,890	1,890	This number represents the annual amortization on a 10 cable contract.
04800	Interest Income	2,400	4,700	This is money generated by interest on reserve accounts.
	TOTAL INCOME	\$ 700,080	\$ 704,046	
	OPERATING EXPENSES:			
	UTILITIES	\$ 166,000	\$ 145,730	
05201	Electricity	16,300	12,100	This budget line item pays our electric bill for the management office and common area lighting.
05204	Telephone & Internet	1,700	1,700	This budget line item pays for our after hours emergency number, property manager cell phone and management office internet.
05205	Water & Sewer	148,000	131,930	The anticipated cost for water and sewer. This budget line number is based on historical data.
	GROUNDS	\$ 55,300	\$ 61,580	
05305	Lawn-Contract	38,200	41,980	This contract covers standard maintenance (mowing, etc.)
05306	Landscape Replacement/Enhancement	2,300	2,900	This budget line item is for installation of hedges, bushes, etc.
05315	Snow Removal	11,500	11,500	This budget line item pays for snow removal. The amount of money required for snow removal is highly volatile due to weather variations.
05319	Tree Maintenance	3,300	5,200	This budget line item is for tree removal and trimming.
	MAINTENANCE	\$ 75,200	\$ 84,106	
05420	Building Painting	-	5,000	This budget line item is for painting that is for minor or minimal project.
05501	Concrete Maintenance	5,000	5,000	This budget line item is for sidewalk repairs or other concrete maintenance.
05504	Common Area Maintenance	700	500	This budget line item is for repairs done in common areas not otherwise allocated within the line items.
05507	General Repairs	600	100	This budget line item is for expenses not otherwise allocated within the line items.
05508	Building Maintenance	20,000	20,000	This budget line item is for duct cleaning and other building related items, i.e. mail boxes, bulletin boards, additional security lights.
05515	Electrical Repairs	900	1,200	This budget line item for electrical repairs related to the building or other common areas.
05518	In Unit Service Repairs/Maintenance	4,800	7,500	This budget line item is for in unit repairs that are the responsibility of the community.
05520	Plumbing Maintenance	15,000	15,000	This budget line item is for building plumbing repairs or other common areas.

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05535	Carpet Cleaning	3,000	3,000	<i>This budget line item is for carpet cleaning.</i>
05536	Carpet Replacement	1,000	1,000	<i>This budget line item is for carpet replacement or other floor related repairs, i.e. stair treads.</i>
05545	Roof Maintenance	6,900	7,500	<i>This budget line item is for roof/sliding repairs on the roof.</i>
05546	Gutter Cleaning/Maint.	2,900	4,006	<i>This budget line item is for twice a year gutter cleaning.</i>
05548	Fence R&M	1,000	1,000	<i>This budget line item is for fence repairs.</i>
05560	Fire System Repairs	10,100	10,000	<i>This budget line item is for repairs to the fire system.</i>
05566	Building Supplies	2,000	2,000	<i>This budget line item is for building supplies, i.e. light bulbs.</i>
05571	HVAC Maintenance	1,300	1,300	<i>This budget line item is related to management office HVAC unit.</i>
	SERVICE CONTRACTS	\$ 97,870	\$ 99,760	
05701	Exterminating	3,000	3,000	<i>This budget line item is for monthly and semi-annual exterminating service.</i>
05702 1	Trash Removal	37,820	37,820	<i>This is for trash and recycle service in the community.</i>
05716	Fire System	8,000	8,000	<i>This budget line item is for the annual fire system inspections.</i>
05719	Cleaning Contract	49,050	50,940	<i>This budget line item is for the community daily cleaning service.</i>
	ADMINISTRATIVE	\$ 123,650	\$ 126,110	
06001	Office Supp. & Expenses	1,000	500	<i>etc.</i>
06003	Postage	500	500	<i>This budget line item is for mailing.</i>
06005	Printing	500	500	<i>This budget line item is for printing.</i>
06015	Insurance	67,000	69,860	<i>This budget line item is for the insurance policy that covers WW, including insurance for buildings, directors & officers, workers comp, PPP and crime.</i>
06020	Management Fee	43,000	43,000	<i>This budget line items is for fees paid to Vista Management.</i>
06035	Auditing & Tax Prep	3,350	3,350	<i>This budget line item is for the audited financials and tax return preparation.</i>
06040	Legal Expense	2,500	2,500	<i>This budget line item is for the times that WW needs legal advice.</i>
06043 Bn	Bank Charges	100	100	<i>This budget line item is for fees paid to any of the banks that handle WW's funds.</i>
06043 Mi	Misc. Administrative	600	700	<i>This budget line item is for expenses not otherwise allocated within the line items.</i>
06043 We	Website	300	300	<i>This budget line item is for the WW website.</i>
06045	Bad Debt Expense	2,000	2,000	<i>This budget line item is related to delinquent assessments.</i>
06047	Insurance Deductible Expense	2,500	2,500	<i>This budget line item is the insurance deductible when the insurance policy is used.</i>
06048	Legal - Collections	300	300	<i>This budget line item is for a law firm to aid in the collection of delinquent assessments.</i>
	PAYROLL	\$ 70,200	\$ 70,300	
05101	Site Manager	64,300	64,300	<i>This budget line item is for salary of the on-site property manager.</i>
06152	Payroll Taxes - All	4,500	4,500	<i>This budget line item is for the related payroll taxes for the on-site property manager.</i>
06043 Py	Payroll Charges	1,400	1,500	<i>This budget line item is for the payroll service to process the payroll.</i>
	TAXES & LICENSES	\$ 2,560	\$ 1,760	

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06149	Taxes	600	-	<i>This budget line item is for federal income taxes.</i>
06150	Corp State Income Tax	200	-	<i>This budget line item is for state income taxes.</i>
06151	Licenses	500	500	<i>This budget line item is annual permits related to the fire alarm system and sprinkler.</i>
06157	CCOC	1,260	1,260	<i>This budget line item is for the annual CCOC fees.</i>
TOTAL OPERATING EXPENSES		\$ 590,780	\$ 589,346	
RESERVES EXPENSES				
06147	Interest Expense	2,400	4,700	<i>This is money generated by interest on reserve accounts.</i>
06158	Replacement Reserve	104,900	108,000	<i>This budget line item is funding for WW replacement reserves.</i>
06160	Operating Contingency Reserve	2,000	2,000	<i>This budget line item is funding for WW operating contingency reserves.</i>
TOTAL RESERVE CONTRIBUTIONS		\$ 109,300	\$ 114,700	

Net Operating Fund Income (Loss)	\$ -	\$ -
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Potential Reserve Expenditures per Reserve Study		
Concrete patios, partial	5,375	
Concrete Sidewalks, Partial	17,893	13,102
Fence, Metal, Paint Applications	30,172	
Wall, Masonry, Inspections and repairs, phased	74,697	
Life Safety System, Control Panels, Phased (Near Term Remaining)		11,139
Total Reserve Expenditures per Reserve Study	\$ 128,137	\$ 24,241

Reserve Study has the funding increasing to \$147,400 for the year, with an anticipated Reserve Fund balance of \$1,087,249 at 3/31/23. The balance at 11/30/22 is \$1,075,755. Based on the 11/30/22 and what is left to be collected the anticipated balance at 3/31/23 is \$1,173,746.