

Villages at Westminster

Approved by the Board of Directors 10.20.2022

	2022 Proposed Budget (Oct 12, 2021)	2022 Proposed Budget Adjustments	2022 Budget Final	2021 Budget Actual
HOA INCOME:				
Assessment Income (381 homes) + \$32 (6.4%)	\$ 202,692.00	\$ -	\$ 202,692.00	\$ 190,500.00
Association Dues (prior periods)	\$ 1,300.00	\$ -	\$ 1,300.00	\$ 1,300.00
Late Fee Income	\$ 1,100.00	\$ -	\$ 1,100.00	\$ 1,100.00
Late Fee Interest Income	\$ 200.00	\$ -	\$ 200.00	\$ 200.00
Legal Fee Reimbursement	\$ 1,000.00	\$ -	\$ 1,000.00	\$ 1,000.00
R/V Boat Rental Lot Fee-key refund	\$ 6,100.00	\$ -	\$ 6,100.00	\$ 6,100.00
Clubhouse Income	\$ 1,200.00	\$ -	\$ 1,200.00	\$ 1,200.00
Trash Program Income	\$ -	\$ -	\$ -	\$ -
Interest Income (Operating)	\$ -	\$ -	\$ -	\$ -
Interest Income (Replacement)	\$ -	\$ -	\$ -	\$ -
Interest Income (CDs)	\$ 100.00	\$ -	\$ 100.00	\$ 100.00
Misc. Income	\$ 913.00	\$ -	\$ 913.00	\$ -
HOA INCOME TOTAL	\$ 214,605.00	\$ -	\$ 214,605.00	\$ 201,500.00
Income Total	\$ 214,605.00	\$ -	\$ 214,605.00	\$ 201,500.00
EXPENSES:				
General and Administrative				
Management Fees	\$ 27,432.00	\$ -	\$ 27,432.00	\$ 23,775.00
Annual Audit	\$ 2,300.00	\$ -	\$ 2,300.00	\$ 2,300.00
Professional Fees	\$ 400.00	\$ -	\$ 400.00	\$ 400.00
Legal Fees	\$ 4,000.00	\$ -	\$ 4,000.00	\$ 4,000.00
Insurance	\$ 9,300.00	\$ -	\$ 9,300.00	\$ 9,300.00
Administrative	\$ 1,000.00	\$ -	\$ 1,000.00	\$ 1,000.00
Supplies/printing/postage	\$ 3,000.00	\$ -	\$ 3,000.00	\$ 3,000.00
Taxes/Licenses	\$ 140.00	\$ -	\$ 140.00	\$ 140.00
Web Hosting/maintenance	\$ 360.00	\$ -	\$ 360.00	\$ 360.00
Social Committee Events	\$ 500.00	\$ -	\$ 500.00	\$ 500.00
Bad Debt Expense	\$ 205.00	\$ -	\$ 205.00	\$ 205.00
TOTAL G & A	\$ 48,637.00	\$ -	\$ 48,637.00	\$ 44,980.00
Pool				
Pool Operations and Management	\$ 25,500.00	\$ -	\$ 25,500.00	\$ 23,000.00
Pool Operations - 2020 credit	\$ -	\$ -	\$ -	\$ (3,900.00)
Pool Maint - winterization, chemicals	\$ 3,600.00	\$ -	\$ 3,600.00	\$ 3,600.00
Pool repairs	\$ 4,000.00	\$ -	\$ 4,000.00	\$ 4,400.00
Pool Accessories & COVID supplies	\$ 750.00	\$ -	\$ 750.00	\$ 750.00
Optional Pool Pass Upgrades	\$ -	\$ -	\$ -	\$ -
Telephone - Pool/clubhouse	\$ 580.00	\$ -	\$ 580.00	\$ 580.00
TOTAL POOL	\$ 34,430.00	\$ -	\$ 34,430.00	\$ 28,430.00
Community Room/Building				
Clubhouse Maintenance	\$ 4,000.00	\$ -	\$ 4,000.00	\$ 4,000.00
Plumbing Maintenance	\$ 350.00	\$ -	\$ 350.00	\$ 350.00
Clubhouse Accessories	\$ 300.00	\$ -	\$ 300.00	\$ 300.00
Keys/Locks	\$ -	\$ -	\$ -	\$ -
Trash-clubhouse (dumpsters)	\$ 800.00	\$ -	\$ 800.00	\$ 800.00
TOTAL CLUBHOUSE	\$ 5,450.00	\$ -	\$ 5,450.00	\$ 5,450.00
Utilities				
Electricity	\$ 11,000.00	\$ -	\$ 11,000.00	\$ 11,000.00
Natural Gas	\$ 500.00	\$ -	\$ 500.00	\$ 500.00
Water & Sewer	\$ 3,500.00	\$ -	\$ 3,500.00	\$ 3,500.00
TOTAL UTILITIES	\$ 15,000.00	\$ -	\$ 15,000.00	\$ 15,000.00
Maintenance				
Neighborhood Improvements	\$ 1,000.00	\$ 1,500.00	\$ 2,500.00	\$ 1,000.00
Tree Removal - storm damage (not grounds)	\$ 3,500.00	\$ -	\$ 3,500.00	\$ 3,500.00

Villages at Westminster

Approved by the Board of Directors 10.20.2022

	2022 Proposed Budget (Oct 12, 2021)	2022 Proposed Budget Adjustments	2022 Budget Final	2021 Budget Actual
Tree Maint - GMC - Landscaped Areas	\$ 9,100.00	\$ (3,100.00)	\$ 6,000.00	\$ 5,000.00
Tree Maint - GMC - Natural Areas	\$ 8,000.00	\$ (2,000.00)	\$ 6,000.00	\$ 5,000.00
Grounds - GMC	\$ 1,500.00	\$ 4,500.00	\$ 6,000.00	\$ 8,000.00
BMP/Pond/Drainage maint.	\$ 2,500.00	\$ -	\$ 2,500.00	\$ 3,500.00
Boat/ RV Storage maint.	\$ 50.00	\$ -	\$ 50.00	\$ 50.00
Sprinkler System Maint.	\$ 1,500.00	\$ (1,500.00)	\$ -	\$ 1,500.00
Structure Maintenance	\$ -	\$ -	\$ -	\$ -
Electrical Repairs	\$ 500.00	\$ -	\$ 500.00	\$ 500.00
Irrigation Repairs	\$ 3,400.00	\$ (3,400.00)	\$ -	\$ 1,000.00
Doggie Pots	\$ 750.00	\$ -	\$ 750.00	\$ 750.00
Shrub Removal	\$ 1,000.00	\$ 4,000.00	\$ 5,000.00	\$ 1,500.00
Plants/debris removal	\$ -	\$ -	\$ -	\$ -
TOTAL MAINTENANCE	\$ 32,800.00	\$ -	\$ 32,800.00	\$ 31,300.00
Contract Services Maintenance				
Lawn Maint. & Landscaping - GMC	\$ 35,000.00	\$ -	\$ 35,000.00	\$ 35,000.00
Landscape mulch - GMC	\$ 5,000.00	\$ -	\$ 5,000.00	\$ 5,000.00
Trash Program Expense	\$ -	\$ -	\$ -	\$ -
Lake Maintenance	\$ 5,500.00	\$ -	\$ 5,500.00	\$ 5,500.00
TOTAL CONTRACT SERVICES	\$ 45,500.00	\$ -	\$ 45,500.00	\$ 45,500.00
Reserves				
Reserve Study	\$ -	\$ -	\$ -	\$ -
Contingency Operating Resv. INT.	\$ 10.00	\$ -	\$ 10.00	\$ 10.00
Contingency Operating Resv. Replenishment	\$ 338.00	\$ -	\$ 338.00	\$ 338.00
Capital Replacement Resv. DEP	\$ 32,430.00	\$ -	\$ 32,430.00	\$ 30,482.00
Capital Replacement Resv. INT	\$ 10.00	\$ -	\$ 10.00	\$ 10.00
Capital Improvement EXP.	\$ -	\$ -	\$ -	\$ -
TOTAL RESERVES	\$ 32,788.00	\$ -	\$ 32,788.00	\$ 30,840.00
HOA TOTAL EXPENSES	\$ 214,605.00	\$ -	\$ 214,605.00	\$ 201,500.00
TOTAL Expenses	\$ 214,605.00	\$ -	\$ 214,605.00	\$ 201,500.00
HOA INCOME	\$ -	\$ -	\$ -	\$ -
Prior year carryover				\$ -
HOA NET INCOME				\$ -
VaW Kraken Swim Team Income	\$ -	\$ -	\$ -	\$ -
VaW Kraken Swim Team Expenses	\$ -	\$ -	\$ -	\$ -