

The Villages At Westminster Homeowners' Association

	2023 Budget Final	
HOA INCOME:		
Assessment Income (381 homes)+\$53(10%)=\$585	\$	222,885.00
Association Dues (prior periods)	\$	1,300.00
Late Fee Income	\$	1,100.00
Late Fee Interest Income	\$	200.00
Legal Fee Reimbursement	\$	1,000.00
R/V Boat Rental Lot Fee-key refund	\$	6,100.00
Clubhouse Income	\$	2,500.00
Interest Income (Operating)	\$	-
Interest Income (Replacement)	\$	-
Interest Income (CDs)	\$	100.00
Misc. Income	\$	823.00
HOA INCOME TOTAL	\$	236,008.00
EXPENSES:		
General and Administrative		
Management Fees	\$	30,000.00
Annual Compilation & Tax Return	\$	2,000.00
Professional Fees	\$	400.00
Legal Fees	\$	5,000.00
Insurance	\$	9,750.00
Administrative	\$	1,000.00
Supplies/printing/postage	\$	3,000.00
Taxes/Licenses	\$	140.00
Web Hosting/maintenance	\$	500.00
Social Committee Events	\$	500.00
Bad Debt Expense	\$	-
TOTAL G & A	\$	52,290.00
Pool		
Pool Operations and Management	\$	34,100.00
Pool Maintenance - winterization, chemicals	\$	4,000.00
Pool repairs	\$	4,000.00
Pool Accessories & cleaning supplies	\$	750.00
Telephone - Pool/clubhouse	\$	580.00
TOTAL POOL	\$	43,430.00
EXPENSES (cont'd):		
Community Room/Building		
Clubhouse Maintenance	\$	2,000.00
Plumbing Maintenance	\$	350.00
Clubhouse Accessories	\$	300.00
Vector Security / Internet	\$	3,000.00
Trash-clubhouse (dumpsters)	\$	800.00
TOTAL CLUBHOUSE	\$	6,450.00

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Utilities		
Electricity	\$	12,000.00
Natural Gas	\$	1,000.00
Water & Sewer	\$	3,500.00
TOTAL UTILITIES	\$	16,500.00
Maintenance		
Neighborhood Improvements	\$	1,000.00
Tree Removal - storm damage (not grounds)	\$	3,500.00
Maintenance- GMC - Landscaped Areas	\$	6,000.00
Maintenance - GMC - Natural Areas	\$	6,000.00
Grounds - GMC	\$	6,000.00
BMP/Pond/Drainage maintenance	\$	2,500.00
Boat/ RV Storage maintenance	\$	50.00
Sprinkler System maintenance	\$	-
Electrical Repairs	\$	500.00
Irrigation Repairs	\$	-
Doggie Pots	\$	1,000.00
Shrub Removal	\$	1,000.00
Plants/debris removal	\$	-
TOTAL MAINTENANCE	\$	27,550.00
EXPENSES (cont'd):		
Contract Services Maintenance		
Lawn Maintenance & Landscaping - GMC	\$	35,000.00
Landscape mulch - GMC	\$	5,000.00
Lake Maintenance	\$	5,500.00
TOTAL CONTRACT SERVICES	\$	45,500.00
Reserves		
Reserve Study	\$	-
Contingency Operating Reserve Interest	\$	14.00
Contingency Operating Reserve Replenishment	\$	7,600.00
Capital Replacement Reserve Deposits	\$	36,660.00
Capital Replacement Reserve Interest	\$	14.00
Capital Improvement Expenses	\$	-
TOTAL RESERVES	\$	44,288.00
HOA TOTAL EXPENSES	\$	236,008.00
HOA INCOME	\$	-