

WILLOW BROOK ESTATES COMMUNITY ASSOCIATION I, II III

BUDGET YEAR FOR: 2022

		BUDGET WORKSHEET Income & Expense Projections		
Description of Account	Account Number	Approved 2021 Budget	Current FY 2021 (No. of Mos. 8)	January 1, 2022 to December 31, 2022
INCOME	5100			
Assessment Fees	5150	56,000	66,373	60,375
Total Assessment Income		56,000	66,373	60,375
FINANCIAL REVENUE	5400			
Int. Inc.- Proj. Oper.	5410			
Int. Inc. – Reserve	5450			
Miscellaneous Rev.	5490			
Total Financial Revenue		0	0	0
OTHER REVENUE	5900			
Late Charges & NSF	5920	5,623	590	5,623
Legal Fee Charges	5940		377	
Fines	5950	4,650	600	4,650
Convenience Fee Inc.	5960			
Miscellaneous Rev.	5990	100	1,180	100
Total Other Revenue		10,373	2,747	10,373
GRAND TOTAL ALL		66,373	69,120	70,748
ADMINISTRATIVE EXPENSES	6300			
Office Supplies	6311	500	946	525
Management Fees	6320	5,700	3,775	5,895
Bad Debt Write-Off	6330			
Legal Expenses	6340	4,000	2,817	4,200
Auditing Expenses	6350	300	305	315
Professional Fee	6353	380		399
Bad Debt/Not Budget.	6370			
Misc. Admin. Exp.	6390	300	25	315
Code Enforce. Fees	6390-1	2,400		2,546
Total Administrative Expenses		13,580	7,868	14,195
UTILITIES	6400			
Electricity	6450	5,000	5,469	5,250
Water	6451	700	476	735
Sewer	6453	263		
Total Utilities Expense		5,963	5,945	5,985
OPERATING & MAINTENANCE EXPENSES	6500			
Janitor/Cleaning Supplies	6515	400		420
Grounds Contract	6537	27,000	21,828	28,350
Repairs Material	6541	600		630
Repairs Contract	6542	3,300	3,186	3,465
Contract - Pond	6547	3,600	4,028	4,229
Resident Events	6590			
Total Operating/Maintenance Expense		34,900	29,042	37,094
TAXES & INSURANCE	6700			
Real Estate Taxes	6710			
Property & Liability Ins.	6720	3,400	3,498	3,570
Other Insurance-Specify	6728			
Total Taxes & Insurance		3,400	3,498	3,570
SPECIAL PROJECTS		8,500		9,000

Pathway around Pond				
Pond Aerator				
Total for Special Projects		8,500		9,000
REPLACE. RES. DEP. REQ.				874
GEN. OPER. RESERVE				
PURCHASES				
QUICK BOOK PAY. FEES		30		30
TOTAL COST OF OPERATIION		66,373	46,353	70,748
LESS TOTAL REVENUE		66,373	69,120	70,748
Net Cash Surplus (DEFICIENCY)		0	22,767	0

NOTE:

The 2022 revenue is including a \$25 increase in the annual assessment fees. The annual assessment fees will increase from \$350 to \$375.

The 2022 budget expenses were increased by 5% of the 2021 projected expenses or by 5% of the year-to-date amount.


The Association Board is also working on additional special projects needed in the Association. Some of the special projects will include, but are not limited to the following:

1. Repair or replace the fence around the Pond
2. Repair or replace the walkway around the Pond
3. Redo the entranceway into the sub-division at Cedar Lane
4. Tuckpoint 16 pillars at entrance way
5. Repair or replace the Willow Brook signs with recycled plastic materials
6. Repair the lighting in the park area
7. Replace the light arrangements at each entrance

The Association will be implementing a \$200 special assessment fee to cover some of the cost for the additional improvements needed to continue to maintain the Association in good quality living standard.

Replacement of the deck on the club house has already commenced. This was necessary due to safety issues. The projected cost is \$9,000 shown under special projects in the 2022 budget.

I hereby certify that the information contained on pages 1 and 2 is accurate and correct to the best of my knowledge.


 ARMS Representative