

WILLOW BROOK ESTATES COMMUNITY ASSOCIATION I, II III

BUDGET YEAR FOR: 2024

		BUDGET WORKSHEET Income & Expense Projections		
Description of Account	Account Number	Approved 2023 Budget	Current FY 2023 (No. of Mos. 8)	January 1, 2024 to December 31, 2024
INCOME	5100			
Assessment Fees	5150	60,375	61,475	63,394
Total Assessment Income		60,375	61,475	63,394
FINANCIAL REVENUE	5400			
Int. Inc.- Proj. Oper.	5410			
Int. Inc. – Reserve	5450		.41	
Miscellaneous Rev.	5490			
Total Financial Revenue		0	.41	0
OTHER REVENUE	5900			
Late Charges & NSF	5920	5,623	19,600	5,904
Legal Fee Charges	5940		9,149	
Fines	5950	4,650	3,800	4,882
Homeowner Credits	5960			
Special Assessment Fees	5990	100	600	105
Total Other Revenue		10,373	33,149	10,891
GRAND TOTAL ALL		70,748	94,624	74,285
ADMINISTRATIVE EXPENSES	6300			
Office Supplies	6311	525	1,213	551
Management Fees	6320	5,895	3,800	6,190
Bad Debt Write-Off	6330			
Legal Expenses	6340	4,200	9,063	4,410
Auditing Expenses	6350	315		331
Professional Fee	6353	399	180	399
Bad Debt/Not Budget.	6370			
Misc. Admin. Exp.	6390	315		78
Code Enforce. Fees	6390-1	2,546		
Total Administrative Expenses		14,195	14,256	11,959
UTILITIES	6400			
Electricity	6450	5250	4,604	5,512
Water	6451	735	534	772
Sewer	6453			
Total Utilities Expense		5,985	5,138	6,284
OPERATING & MAINTENANCE EXPENSES	6500			
Janitor/Cleaning Supplies	6515	420	675	441
Grounds Contract	6537	28,350	14,705	29,768
Repairs Material	6541	630	400	662
Repairs Contract	6542	3,465	2,650	3584
Contract - Pond	6547	4,229	5,622	7,440
Resident Events	6590			

Total Operating/Maintenance Expense		37,094	24,052	41,895
TAXES & INSURANCE	6700			
Real Estate Taxes	6710			
Property & Liability Ins.	6720	3,570	3,687	3,748
Other Insurance-Specify	6728			
Total Taxes & Insurance		3,570	3,687	3,748
SPECIAL PROJECTS		9,000	12,125	9,450
Pathway around Pond				
Pond Aerator				
Total for Special Projects		9,000	12,125	9,450
REPLACE. RES. DEP. REQ.		874		918
GEN. OPER. RESERVE				
PURCHASES				
QUICK BOOK PAY. FEES		30		31
TOTAL COST OF OPERATIION		70,748	59,258	74,285
LESS TOTAL REVENUE		70,748	94,624	74,285
Net Cash Surplus (DEFICIENCY)		0	35,366	0

NOTE:

The Association will be increasing the annual assessment fees in 2024 from \$375 to \$400. Income and Expenses allocated in the 2024 budget for the Association were increased by 5% except in expense codes 6353, 6390, 6390.1, 6542 and 6547.

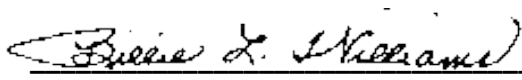
The Board of Directors of Willow Brook Estates Community Association I, II, III, continues to work toward accomplishing Capital Improvements for the Association. However, some of the special projects that were anticipated in the 2023 budget have been delayed due to nationwide cost increases in contractual material and supplies and delinquencies in some Homeowners failure to pay their annual assessment fees.

In 2023, the Board of Directors did accomplish getting the following improvements completed in the Association:

1. Pond's Lighted Fountain.
2. Repaired and Painted Street Signs and Mailboxes.
3. Upgraded Landscape and Lighting of Cedar Lane Entry Area at the windmill.
4. Replaced Picket Fencing at all Entryways.
5. Upgraded Lighting at the Club House.
6. Completed Removal of Old Split Rail Fencing.
7. Repaired Lighting in the Park.
8. Removed Dead Trees from Park and Common Areas.

The Association will not be implementing a special assessment fee to the Homeowners in 2024.

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



 ARMS Representative