

# WILLOW BROOK ESTATES COMMUNITY ASSOCIATION I, II III

## BUDGET YEAR FOR: 2023

		BUDGET WORKSHEET Income & Expense Projections		
Description of Account	Account Number	Approved 2022 Budget	Current FY 2022 (No. of Mos. 8)	January 1, 2023 to December 31, 2023
<b>INCOME</b>		<b>5100</b>		
Assessment Fees	5150	60,375	59,937	60,375
<b>Total Assessment Income</b>		<b>60,375</b>	<b>59,937</b>	<b>60,375</b>
<b>FINANCIAL REVENUE</b>		<b>5400</b>		
Int. Inc.- Proj. Oper.	5410			
Int. Inc. – Reserve	5450		.37	
Miscellaneous Rev.	5490			
<b>Total Financial Revenue</b>		<b>0</b>	<b>.37</b>	<b>0</b>
<b>OTHER REVENUE</b>		<b>5900</b>		
Late Charges & NSF	5920	5,623	11,865	5,623
Legal Fee Charges	5940			
Fines	5950	4,650	2,150	4,650
Homeowner Credits	5960		-1,045	
Special Assessment Fees	5990	100	34,783	100
<b>Total Other Revenue</b>		<b>10,373</b>	<b>47,753</b>	<b>10,373</b>
<b>GRAND TOTAL ALL</b>		<b>70,748</b>	<b>107,690</b>	<b>70,748</b>
<b>ADMINISTRATIVE EXPENSES</b>		<b>6300</b>		
Office Supplies	6311	525	1,750	525
Management Fees	6320	5,895	3,800	5,895
Bad Debt Write-Off	6330			
Legal Expenses	6340	4,200	912	4,200
Auditing Expenses	6350	315		315
Professional Fee	6353	399	530	399
Bad Debt/Not Budget.	6370			
Misc. Admin. Exp.	6390	315		315
Code Enforce. Fees	6390-1	2,546		2,546
<b>Total Administrative Expenses</b>		<b>14,195</b>	<b>6,992</b>	<b>14,195</b>
<b>UTILITIES</b>		<b>6400</b>		
Electricity	6450	5,250	3,028	5,250
Water	6451	735	-421	735
Sewer	6453			
<b>Total Utilities Expense</b>		<b>5,985</b>	<b>2,607</b>	<b>5,985</b>
<b>OPERATING &amp; MAINTENANCE EXPENSES</b>		<b>6500</b>		
Janitor/Cleaning Supplies	6515	420	766	420
Grounds Contract	6537	28,350	18,456	28,350
Repairs Material	6541	630	550	630
Repairs Contract	6542	3,465	1,880	3,465
Contract - Pond	6547	4,229	3,884	4,229

Resident Events	6590			
<b>Total Operating/Maintenance Expense</b>		<b>37,094</b>	<b>25,536</b>	<b>37,094</b>
<b>TAXES &amp; INSURANCE</b>	<b>6700</b>			
Real Estate Taxes	6710			
Property & Liability Ins.	6720	3,570	3,587	3,570
Other Insurance-Specify	6728			
<b>Total Taxes &amp; Insurance</b>		<b>3,570</b>	<b>3,587</b>	<b>3,570</b>
<b>SPECIAL PROJECTS</b>		9,000	7,800	9,000
Pathway around Pond				
Pond Aerator				
<b>Total for Special Projects</b>		<b>9,000</b>	<b>7,800</b>	<b>9,000</b>
REPLACE. RES. DEP. REQ.		<b>874</b>		<b>874</b>
GEN. OPER. RESERVE				
PURCHASES				
QUICK BOOK PAY. FEES		<b>30</b>		<b>30</b>
TOTAL COST OF OPERATIION		<b>70,748</b>	<b>46,522</b>	<b>70,748</b>
LESS TOTAL REVENUE		<b>70,748</b>	<b>107,690</b>	<b>70,748</b>
<b>Net Cash Surplus (DEFICIENCY)</b>		<b>0</b>	<b>61,168</b>	<b>0</b>

**NOTE:**

The Association will not be increasing the annual assessment fees in 2023. Also, expenses were not increased in the 2023 budget.

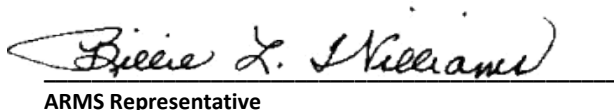
The Board of Directors of Willow Brook Estates Community Association, Units 1, 2, 3, continue to work on accomplishing some of the special projects reported in the 2022 budget. These projects have not been finalized due to the need to obtain 3 competitive bids per project and material delivery delays due to the nationwide manufacturing industry staffing and material shortages.

**2023 Planned Capital Improvements Include:**

1. Complete and have fully funded fountain with lights in the pond to have installed by the spring
2. Exterior repairs around the club house.
3. Repair or replace the walkway around the Pond

Lastly, the Association will not be implementing a special assessment fee to the Homeowners in 2023.

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



ARMS Representative