

Budget Comparison

Property: Elk Ridge Heights Homeowners' Association

	Actual 2022	Budget 2023	\$ Change
INCOME			
4100 INCOME			
4101 HOA Dues			
2201 Prepays	4,182.85	0.00	-4,182.85
4101 Other HOA Dues	183,157.63	162,180.00	-20,977.63
4101 Total HOA Dues	187,340.48	162,180.00	-25,160.48
4112 Late Fees & Interest	1,737.32	0.00	-1,737.32
4116 Gate Remote Purchase	842.10	900.00	57.90
4100 Total INCOME	189,919.90	163,080.00	-26,839.90
4200 OTHER PROPERTY INCOME			
4210 Other Income	0.00	0.00	0.00
4200 Total OTHER PROPERTY INCOME	0.00	0.00	0.00
TOTAL INCOME	189,919.90	163,080.00	-26,839.90
EXPENSE			
5000 EXPENSES			
5001 MAINTENANCE EXPENSES			
5005 Plumbing Contract	1,581.27	0.00	-1,581.27
5020 Gate Maintenance	2,426.01	0.00	-2,426.01
5030 Reserves - Paving	4,510.43	23,500.00	18,989.57
5032 Reserves - Signage	717.50	0.00	-717.50
5035 Reserves - Water Feature	0.00	0.00	0.00
5036 Maintenance Miscellaneous	910.01	3,700.00	2,789.99
5001 Total MAINTENANCE EXPENSES	10,145.22	27,200.00	17,054.78
5100 COMMON AREA LANDSCAPING			
5101 Lawn Mowing	8,608.82	7,308.00	-1,300.82
5102 Sprinkler Repair	1,370.40	1,736.00	365.60
5103 Pruning/Bed Maintenance	0.00	995.00	995.00
5105 Spray/Fertilization	2,887.69	2,989.00	101.31
5107 Grounds Contract	559.75	0.00	-559.75
5108 Spring/Fall Cleanup	1,188.10	976.00	-212.10
5110 Landscaping Other	546.28	11,000.00	10,453.72
5100 Total COMMON AREA LANDSCAPING	15,161.04	25,004.00	9,842.96
5150 STREETS			
5151 Sweeping	996.16	2,500.00	1,503.84
5152 Snow Plowing Contract	21,282.44	11,431.00	-9,851.44
5153 Deice & Sanding	10,065.63	9,051.00	-1,014.63
5156 Street Repair Contract	0.00	0.00	0.00
5150 Total STREETS	32,344.23	22,982.00	-9,362.23
5300 UTILITIES			
5301 Common Area Electric	4,302.90	4,225.00	-77.90
5304 Water	2,757.02	3,545.00	787.98
5307 Telephone Gate Line	831.00	840.00	9.00
5300 Total UTILITIES	7,890.92	8,610.00	719.08
5400 TAX & LICENSES			
5401 Real Estate Taxes	117.94	125.00	7.06
5404 Licenses	20.00	25.00	5.00
5400 Total TAX & LICENSES	137.94	150.00	12.06

5450 PAYROLL			
5451 Maintenance Engineer	3,751.25	3,600.00	-151.25
5450 Total PAYROLL	3,751.25	3,600.00	-151.25
5550 MARKETING EXPENSE			
5552 Signage	41.37	0.00	-41.37
5550 Total MARKETING EXPENSE	41.37	0.00	-41.37
5600 ADMINISTRATIVE			
5601 Property Management Fee	20,451.75	21,065.25	613.50
5603 Accounting Fees	735.86	810.00	74.14
5604 Bank Service Charges	-12.00	0.00	12.00
5606 Other Admin Exp	1,958.30	0.00	-1,958.30
5600 Total ADMINISTRATIVE	23,133.91	21,875.25	-1,258.66
5650 INSURANCE			
5651 Liability & Multi-Peril	2,128.00	2,400.00	272.00
5652 BOD Ins	1,332.00	1,500.00	168.00
5650 Total INSURANCE	3,460.00	3,900.00	440.00
5700 OFFICE			
5702 Mail/Postage	31.20	0.00	-31.20
5700 Total OFFICE	31.20	0.00	-31.20
TOTAL EXPENSE	96,097.08	113,321.25	17,224.17
NOI	93,822.82	49,758.75	-44,064.07
NON OPERATING EXPENSE			
6000 NON-OPERATING EXPENSES			
6001 Funds Transf. to Oper. from Sav.	5,000.00	0.00	-5,000.00
6002 Funds Transf. to Res. from Oper.	15,000.00	0.00	-15,000.00
6003 Funds Transf. to Sav. from Oper.	0.00	0.00	0.00
6000 Total NON-OPERATING EXPENSES	20,000.00	0.00	-20,000.00
TOTAL NON OPERATING EXPENSE	20,000.00	0.00	-20,000.00
NET INCOME	73,822.82	49,758.75	-24,064.07
NET INCOME SUMMARY			
Income	189,919.90	163,080.00	-26,839.90
Expense	-96,097.08	-113,321.25	-17,224.17
Other Income & Expense	0.00	0.00	0.00
Non Operating Expense	-20,000.00	0.00	20,000.00
NET INCOME	73,822.82	49,758.75	-24,064.07