

Budget Comparison

Cheltenham Homeowners Association

Actual 2022 vs Budget 2023

	Actual 2022	Budget 2023	Variance	Notes
INCOME				
4101 HOA Dues	24,640.00	25,000.00	360.00	No Increase
4112 Late Fees	-94.79	0.00	94.79	
4100 Total INCOME	<u>24,545.21</u>	<u>25,000.00</u>	<u>454.79</u>	
4200 OTHER PROPERTY INCOME				
4202 Reimbursed Lien Cost	75.00	0.00	-75.00	
4209 Interest Income	132.99	0.00	-132.99	
4200 Total OTHER PROPERTY INCOME	<u>207.99</u>	<u>0.00</u>	<u>-207.99</u>	
TOTAL INCOME	<u>24,753.20</u>	<u>25,000.00</u>	<u>246.80</u>	
EXPENSE				
5001 MAINTENANCE EXPENSES				
5022 Maintenance Miscellaneous	22.00	350.00	328.00	
5001 Total MAINTENANCE EXPENSES	<u>22.00</u>	<u>350.00</u>	<u>328.00</u>	
5100 LANDSCAPING				
5101 Lawn Mowing	2,344.76	2,400.00	55.24	
5105 Spray/Fertilization	994.27	800.00	-194.27	
5107 Grounds Contract	136.25	0.00	-136.25	
5109 Sprinkler Turn On/Blow Out	345.11	350.00	4.89	
5110 Landscaping Other	221.94	0.00	-221.94	
5100 Total LANDSCAPING	<u>4,042.33</u>	<u>3,550.00</u>	<u>-492.33</u>	
5150 PARKING				
5153 Snow Removal Supplies	116.39	100.00	-16.39	
5157 Parking Other	1.20	0.00	-1.20	
5150 Total PARKING	<u>117.59</u>	<u>100.00</u>	<u>-17.59</u>	
5300 UTILITIES				
5301 Common Area Electric	2,726.37	2,820.00	93.63	
5304 Water	540.00	540.00	0.00	
5306 Refuse	21.20	0.00	-21.20	
5300 Total UTILITIES	<u>3,287.57</u>	<u>3,360.00</u>	<u>72.43</u>	
5450 PAYROLL				
5451 Maintenance Engineer Payroll	3,867.50	3,900.00	32.50	
5450 Total PAYROLL	<u>3,867.50</u>	<u>3,900.00</u>	<u>32.50</u>	
5600 ADMINISTRATIVE				
5601 Property Management Fee	15,450.00	15,913.56	463.56	
5603 Accounting Fees	544.14	540.00	-4.14	
5604 Bank Service Charges	0.00	0.00	0.00	
5606 Other Admin Exp	20.00	0.00	-20.00	
5600 Total ADMINISTRATIVE	<u>16,014.14</u>	<u>16,453.56</u>	<u>439.42</u>	
5650 INSURANCE				
5651 Liability & Multi-Peril	0.00	0.00	0.00	
5652 BOD Ins	1,684.00	1,800.00	116.00	
5653 Other Insurance	979.00	1,100.00	121.00	
5650 Total INSURANCE	<u>2,663.00</u>	<u>2,900.00</u>	<u>237.00</u>	
5700 OFFICE				
5702 Mail/Postage	7.38	0.00	-7.38	
5704 Other Office Exp	10.00	0.00	-10.00	
5700 Total OFFICE	<u>17.38</u>	<u>0.00</u>	<u>-17.38</u>	
TOTAL EXPENSE	<u>30,031.51</u>	<u>30,613.56</u>	<u>582.05</u>	
NET INCOME	-5,278.31	-5,613.56	-335.25	2 years Negative Balance