

Spruce Hill Estates Homeowners Association						
2023 BUDGET - APPROVED						
		2022 Budget	2022 Projected	2023 Proposed	PUPM	10% Increase
INCOME						
4100	Assessment Income	62,468.00	62,468.00	68,676.00	59.00	708.00
4400	Late Fees Income	2,000.00	700.00	2,000.00	1.72	
4403	Collections	500.00	750.00	500.00	0.43	
4404	Recaptured Legal Fees	500.00	20,000.00	500.00	0.43	
4501	Capital Reserve Expense Offset	0.00	3,900.00	24,000.00	20.62	
4702	Reserve Interest Income	25.00	100.00	175.00	0.15	
	TOTAL INCOME	65,493.00	87,918.00	95,851.00	82.35	
EXPENSES						
	<u>Administrative</u>					
5002	Write-Offs	0.00	318.32	0.00	0.00	
5101	Bank Charges	0.00	0.00	0.00	0.00	
5104	Intranet/Website	660.00	550.00	550.00	0.47	
5113	Insurance	600.00	570.00	600.00	0.52	
5120	License/Permits	25.00	25.00	25.00	0.02	
5122	Meeting Room Rental	150.00	200.00	150.00	0.13	
5128	Postage Expense	750.00	375.00	550.00	0.47	
5132	Printing & Reproduction	600.00	375.00	600.00	0.52	
5137	Federal Income Taxes	0.00	0.00	0.00	0.00	
5145	Supplies/ Misc.	250.00	0.00	150.00	0.13	
	Total Administrative	3,035.00	2,413.32	2,625.00	2.26	
	<u>Common Area Grounds</u>					
6602	Grounds Maintenance Expense	18,020.00	18,600.00	19,450.00	16.71	
6660	Snow Removal	12,000.00	7,000.00	12,000.00	10.31	
6735	Road Repairs / Improvements	1,000.00	0.00	800.00	0.69	
6745	Signs, Installation and Repairs	238.00	0.00	288.00	0.25	
6801	Other(Maintenance & Improvement)	1,000.00	0.00	1,000.00	0.86	
	Total Common Area Grounds	32,258.00	25,600.00	33,538.00	28.81	
	<u>Professional</u>					
5200	Audit & Tax Preparation	265.00	275.00	275.00	0.24	
5210	Community Management Fees	8,730.00	8,730.00	9,137.00	7.85	
5220	Legal Expense-Collections	3,500.00	1,200.00	2,500.00	2.15	
5221	Legal Expense-General	500.00	0.00	500.00	0.43	
	Total Professional	12,995.00	10,205.00	12,412.00	10.66	
	<u>Community Activities</u>					
5310	Community / Social Events	36.00	0.00	35.00	0.03	
	Total Committee Activities	36.00	0.00	35.00	0.03	
	<u>Reserves</u>					
8005	Capital Reserve Deposit	17,149.00	37,149.00	23,066.00	19.82	**Addt'l Dep \$20k from operating equity in '22
9100	Capital Reserve Expense-SWM	0.00	3,900.00	0.00	0.00	
9100	Capital Reserve Expense-Roads	0.00	0.00	24,000.00	20.62	
9499	Interest on Reserves	20.00	100.00	175.00	0.15	
	Total Reserve Deposits	17,169.00	41,149.00	47,241.00	40.59	
	TOTAL EXPENSES	65,493.00	79,367.32	95,851.00	82.35	
	Total Net Income/Loss	0.00	8,550.68	0.00	0.00	***22 Operating Equity