

Cottages at Shock Hill HOA				
2023 Proposed Budget				
January - December 2023				
	2023 Proposed Budget	2022 Actuals	2022 Budget	Comments
Income				
4200 HOA Dues	\$ 92,807.00	\$ 73,144.00	\$ 73,144.00	
Operating Interest Income		\$ 86.10		
Total Income	\$ 92,807.00	\$ 73,230.10	\$ 73,144.00	
Gross Profit	\$ 92,807.00	\$ 73,230.10	\$ 73,144.00	
Expenses				
5000 Association Management Costs				
5010 Accounting	\$ 225.00	\$ 215.00	\$ 245.00	CPA Tax Filing \$215 / 1099 Efile \$10
5040 GL Insurance	\$ 341.00	\$ 333.00	\$ 335.00	Per 2023-2024 Policy Renewal
5045 D&O Insurance	\$ 850.00	\$ 843.00	\$ 845.00	Increase off historicals for 2024 paid in 2023
5050 Legal	\$ 500.00	\$ 741.32	\$ 500.00	No foreseen legal expenses
5060 Office Supplies & Postage	\$ 50.00	\$ 50.00	\$ 50.00	
5061 - Quickbooks Software	\$ 1,050.00	\$ 60.00	\$ 60.00	Quickbooks increase \$87.14/mo
5062 CO Annual Report	\$ 10.00	\$ 10.00	\$ 10.00	
5064 DORA HOA Registration	\$ 29.00	\$ 29.00	\$ 38.00	
5065 Management Fees	\$ 16,310.00	\$ 15,309.96	\$ 15,310.00	8% Increase
5090 Website	\$ 150.00	\$ 150.00	\$ 150.00	
Total 5000 Association Management Costs	\$ 19,515.00	\$ 17,741.28	\$ 17,543.00	
7000 Cottage Home Costs				
7005 Repairs & Maintenance	\$ 4,150.00	\$ 1,759.76	\$ 4,000.00	
7010 Snow Removal	\$ 19,642.00	\$ 19,320.00	\$ 19,320.00	Increase 5% for Nov&Dec 2023 (New season contract 23-24)
7015 Snow Removal Extra	\$ 1,500.00		\$ 1,500.00	22 Flat
7020 Landscaping & Irrigation	\$ 40,000.00	\$ 59,953.40	\$ 21,155.00	
7080 Window Cleaning	\$ 5,000.00	\$ 10,353.00	\$ 4,650.00	About a 9% Increase from 2022 Budget
7195 Gutter Cleans	\$ 3,000.00	\$ 2,450.00	\$ 2,800.00	Increase due to inflation
Total 7000 Cottage Home Costs	\$ 73,292.00	\$ 93,836.16	\$ 53,425.00	
Total Expenses	\$ 92,807.00	\$ 111,577.44	\$ 70,968.00	
Net Operating Income	\$ -	\$ (38,347.34)	\$ 2,176.00	
Other Income				
4400 Reserve Interest Income		\$ 206.36		
8000 Reserve Income	\$ 68,193.00	\$ 66,856.00	\$ 66,856.00	
Total Other Income	\$ 68,193.00	\$ 67,062.36	\$ 66,856.00	
Other Expenses				
8510 Exterior Stain	\$ 24,000.00	\$ 23,400.00	\$ 15,000.00	\$10,000 / house \$4,000 for any touch ups
Total Other Expenses	\$ 24,000.00	\$ 23,400.00	\$ 15,000.00	
Net Other Income	\$ 44,193.00	\$ 43,662.36	\$ 51,856.00	Due to Reserve Account
Net Income	\$ 44,193.00	\$ 5,315.02	\$ 54,032.00	
				Annual Operating Dues \$ 6,629.07
				Annual Reserve Dues \$ 4,870.93
				Total Annual Dues \$ 11,500.00