

Shock Hill Landing HOA

FY2023 Budget

January - December 2023

	2023 Proposed Budget	2022 Actuals	2022 Budget	Comments	Annual Op Dues	Monthly Op Dues
Income					\$ 6,128.50	\$ 510.71
HOA Dues	\$ 98,056.00	\$ 80,098.00	\$ 80,098.00			
Operating Interest Income	\$ -	\$ 89.68				
Transfer Fees Income	\$ -	\$ 125.00				
Total Income	\$ 98,056.00	\$ 80,312.68	\$ 80,098.00			
Gross Profit	\$ 98,056.00	\$ 80,312.68	\$ 80,098.00			
Expenses						
5000 Association Management Costs						
5020 Administration & Property Mgmt	\$ 20,752.44	\$ 19,218.00	\$ 19,218.00	8% Increase		
5025 Annual Meeting	\$ 250.00		\$ 250.00	Keeping for the future if we move to a in person meeting.		
5060 Office Supplies & Postage	\$ 100.00	\$ 100.00	\$ 50.00			
5062 CO Annual Report	\$ 10.00	\$ 10.00				
5064 DORA HOA Registration	\$ 29.00	\$ 29.00				
5070 Contingency			\$ 49.00			
5090 Website	\$ 200.00	\$ 200.00	\$ 200.00			
Total 5000 Association Management Costs	\$ 21,341.44	\$ 19,557.00	\$ 19,767.00			
Business Licenses and Permits			\$ 48.00			
D&O Insurance	\$ 1,621.00	\$ 1,364.00	\$ 1,488.00	Increase per 2023-2024 Policy Renewal		
G&L Insurance	\$ 948.00	\$ 933.94	\$ 935.00	Increase per 2023-2024 Policy Renewal		
Gutter Cleans	\$ 2,940.00	\$ 2,800.00	\$ 2,760.00	5% Increase		
Landscaping & Grounds	\$ 35,000.00	\$ 49,616.90	\$ 18,550.00			
Legal & Accounting	\$ 225.00	\$ 215.00	\$ 500.00	CPA Tax filing \$215 - Efile 1099 \$10		
Postage & Delivery	\$ 50.00		\$ 50.00			
Quickbooks Software	\$ 1,045.56	\$ 60.00	\$ 60.00	Monthly rate increase to \$87.14		
Repairs & Maintenance	\$ 8,000.00	\$ 5,323.82	\$ 10,000.00	Concrete, Roofing Inspections		
Snow Removal - Heavy Equipment	\$ 1,000.00	\$ 2,518.50	\$ 1,000.00			
Snow Removal - Plow	\$ 17,385.00	\$ 19,500.00	\$ 16,800.00	\$2850/mo Jan-Apr - 5% Increase for Nov&Dec 2023		
Snow Removal - Roof Shoveling	\$ 2,000.00	\$ 560.00	\$ 4,000.00			
Window Cleaning	\$ 6,500.00	\$ 6,192.00	\$ 4,200.00	5% Increase of 2022 actuals		
Total Expenses	\$ 98,056.00	\$ 108,641.16	\$ 80,158.00			
Net Operating Income	\$ -	\$ (28,328.48)	\$ (60.00)			
Other Income						
Reserve Income	\$ 60,000.00	\$ 59,262.00	\$ 59,262.00		Annual Res Dues	Monthly Res Dues
Reserve Interest Income	\$ -	\$ 146.64			\$ 3,750.00	\$ 312.50
Total Other Income	\$ 60,000.00	\$ 59,408.64	\$ 59,262.00			
Other Expenses					Total Annual Dues	Total Monthly Dues
7095 Reserve Allocation			\$ 59,262.00		\$ 9,878.50	\$ 823.21
8510 Exterior Stain - Reserve	\$ 24,000.00	\$ 22,000.00		2 Buildings at \$12,000/building.		
8540 Flagstone- Reserve	\$ -	\$ 690.00				\$ 725.83
Total Other Expenses	\$ 24,000.00	\$ 22,690.00	\$ 59,262.00			
Net Other Income	\$ 36,000.00	\$ 36,718.64	\$ -		Increase from 2022	\$ 97.37
Net Income	\$ 36,000.00	\$ 8,390.16	\$ (60.00)			