

## Wheatherstone Homeowners Association 2023 Budget

Approved: November 7, 2022

Ratified: November 28, 2022

Current Income:	Amount:
Rate of Assessment:	\$200.00
Number of Units:	100
x months:	12
<b>Total HOA Assessment Annual Income</b>	<b>\$240,000.00</b>
<b>Other Revenues</b>	
Parking Passes	\$6,120.00
<b>Total Other Revenue</b>	<b>\$6,120.00</b>
<b>Grand Total Income</b>	<b>\$246,120.00</b>

**Recurring Expenses:**

Accounts	2022 Budget	Actual 2022 (Jan - Jul)	2022 Projections:	
			Monthly:	Annual:
4320 INSURANCE	\$25,140.00	\$14,569.03	\$2,095.00	\$25,140.00
4324 OMBUDSMAN	\$475.00	\$475.00	\$39.58	\$475.00
4326 POOL PERMITS	\$826.00	\$826.00	\$68.83	\$826.00
4328 ACCOUNTING/ TAX PREP	\$1,705.00	\$0.00	\$166.67	\$2,000.00
4330 MANAGEMENT (4/1)	\$15,300.00	\$9,025.00	\$1,254.25	\$15,051.00
4335 SUPPLIES	\$450.00	\$543.06	\$83.33	\$1,000.00
4336 SPECIAL SERVICES	\$0.00	\$40.00	\$20.83	\$250.00
4337 COPIES	\$0.00	\$313.84	\$83.33	\$1,000.00
4338 POSTAGE	\$0.00	\$397.61	\$83.33	\$1,000.00
4339 MEETING EXPENSE	\$0.00	\$1,800.00	\$360.00	\$4,320.00
4340 LANDSCAPE: CONTRACT	\$47,400.00	\$19,750.00	\$3,950.00	\$47,400.00
4341 LANDSCAPE: OTHER	\$3,386.00	\$2,235.00	\$333.33	\$4,000.00
4342 TREE TRIMMING	\$11,330.00	\$1,300.00	\$944.17	\$11,330.00
4343 PLANT REPLACEMENT	\$1,000.00	\$500.00	\$208.33	\$2,500.00
4350 POOL CONTRACT	\$5,400.00	\$3,150.00	\$450.00	\$5,400.00
4351 POOL OTHER	\$2,100.00	\$1,199.96	\$187.50	\$2,250.00
4352 POOL PHONE	\$720.00	\$450.97	\$60.00	\$720.00
4353 CLUBHOUSE CLEANING	\$2,000.00	\$2,475.36	\$333.33	\$4,000.00
4355 ELECTRIC/ LIGHT MAINTENANCE	\$2,600.00	\$1,435.00	\$225.00	\$2,700.00
4356 GENERAL REPAIRS/ MAINTENANCE	\$10,000.00	\$6,257.14	\$833.33	\$10,000.00
4357 PLUMBING MAINTENANCE	\$3,300.00	\$2,195.00	\$275.00	\$3,300.00
4358 GATE EXPENSE	\$1,800.00	\$1,033.91	\$166.67	\$2,000.00
4370 POWER	\$4,665.00	\$3,740.00	\$500.00	\$6,000.00
4371 ELECTRIC CREDIT	\$0.00	\$48.00	\$0.00	\$0.00
4372 GAS	\$3,374.00	\$1,993.35	\$333.33	\$4,000.00
4373 WATER/ SEWER	\$26,584.00	\$10,420.63	\$2,125.00	\$25,500.00
4378 TRASH	\$15,119.00	\$12,298.27	\$1,500.00	\$18,000.00
4391 RESERVE TRANSFER	\$62,690.00	\$36,568.00	\$5,414.83	\$64,978.00
<b>TOTAL:</b>	<b>\$222,224.00</b>	<b>\$120,471.10</b>	<b>\$20,000.00</b>	<b>\$240,000.00</b>

**Total Projected Expenses:**

**\$240,000.00**

**Wheatherstone Homeowner's Association  
2023 RESERVE BUDGET**

Approved: November 7, 2022

Ratified: November 28, 2022

<b>Current Income:</b>	<b>Amount:</b>
Monthly Contribution From Operating Account per Unit	\$54.15
Number of Units:	100
x months:	12
<b>Total Annual Income:</b>	<b>\$64,978.00</b>

Anticipated Reserve Balance as of 1/1/23	\$478,993.00
2023 Contribution	\$64,978.00
	<b>\$543,971.00</b>
<b>Reserve Expenditures</b>	
Clubhouse - Water Heater Replace	\$ 1,292.27
Landscape - Capital Improvement	\$ 2,692.23
Roof Repairs/ Replacement	\$ 5,384.45
Reserve Study - Annual Update	\$ 699.98
Roads/ Parking - Asphalt Annual Repairs	\$ 1,076.89
<b>Total Expenditures</b>	<b>\$ 11,145.82</b>
<b>Projected Reserve Balance as of December 31, 2023</b>	<b>\$532,825.18</b>

**NOTES**

A Reserve Study was performed 01-01-2020 by Better Reserve Consultants. The reserve balance recommended by this study as of 12/31/2023 is shown below.

Ideal Reserve Balance as of December 31, 2023	\$ 457,458.74
Reserve Account Overage / (Shortage)	\$ 75,366.44
Percent Funded	116%