Proposed 2023 Budget for The Villas at Adriatica Association, Inc.

Account Name	2022 Budget Total	2022 Total Actual + Forecast	Over/ (Under)	2023 Budget	Notes
Income					
Association Fee Income	$ 66,000.00	$ 66,000.00	$ -	$ 71,500.00	$1,300 x 55 properties
Late Fee Income	$ -	$ 150.00	$ -		
Working Capital	$ -	$ 1,400.00	$ -		
Total Income	**$ 66,000.00**	**$ 67,550.00**	**$ -**	**$ 71,500.00**	
Expense					
Repairs & Maintenance					
Contracted Maintenance	$ 1,800.00	$ 1,800.00	$ -	$ 1,800.00	
General Maintenance	$ 1,400.00	$ 2,132.16	$ 732.16	$ 3,400.00	Includes power washing various areas, grading the walkway to lake, removing the fire pit and adding handrails at steps.
Irrigation Repairs	$ 500.00	$ -	$ (500.00)	$ 500.00	
Repair Roads	$ -	$ -	$ -	$ 2,300.00	
Total Repairs & Maintenance	**$ 3,700.00**	**$ 3,932.16**	**$ 232.16**	**$ 8,000.00**	
Reserve Fund Transfer	$ 6,000.00	$ 6,000.00	$ -	$ 8,500.00	
Fountain					
Lake Fountain maintenance	$ 628.00	$ 628.00	$ -	$ 700.00	
Fountain repairs	$ 500.00	$ -	$ (500.00)	$ 1,100.00	
Total Fountain	**$ 1,128.00**	**$ 628.00**	**$ (500.00)**	**$ 1,800.00**	
Holiday Decorations	$ 1,800.00	$ 1,800.00	$ -	$ 500.00	
Community Events	$ -	$ -	$ -	$ 500.00	
Insurance					
Liability insurance	$ 564.00	$ 550.08	$ (13.92)	$ 577.58	
Directors & officers insurance	$ 1,522.00	$ 1,507.92	$ (14.08)	$ 1,583.32	
Total Insurance	**$ 2,086.00**	**$ 2,058.00**	**$ (28.00)**	**$ 2,160.90**	
Landscaping					
Landscape Contract	$ -	$ -	$ -	$ 7,000.00	
Landscape Enhancements	$ 10,000.00	$ 2,649.79	$ (7,350.21)	$ 3,000.00	
Landscape Maintenance/Refresh	$ 9,365.00	$ 10,253.86	$ 888.86	$ 3,000.00	

Account Name	2022 Budget Total	2022 Total Actual + Forecast	Over/ (Under)	2023 Budget	Notes
Total Landscaping	**$ 19,365.00**	**$ 12,903.65**	**$ (6,461.35)**	**$ 13,000.00**	
Administrative & General					
Web Hosting	$ 300.00	$ 226.00	$ (74.00)	$ 250.00	
Legal fees	$ 500.00	$ -	$ (500.00)	$ 500.00	
Accounting fees	$ 450.00	$ 460.00	$ 10.00	$ 500.00	
Management Fees	$ 12,000.00	$ 12,000.00	$ -	$ 12,000.00	
Meetings	$ -	$ -	$ -	$ 300.00	
Shipping and postage	$ 76.00	$ 88.00	$ 12.00	$ 120.00	
Total Administrative & General	**$ 13,326.00**	**$ 12,774.00**	**$ (552.00)**	**$ 13,670.00**	
Real Estate Tax	$ 45.00	$ 22.74	$ (22.26)	$ 50.00	
Utilities					
Water	$ 4,800.00	$ 1,644.32	$ (3,155.68)	$ 2,400.00	
Total Utilities	**$ 4,800.00**	**$ 1,644.32**	**$ (3,155.68)**	**$ 2,400.00**	
Association Fees					
Regular Assessments	$ 13,750.00	$ 15,858.66	$ 2,108.66	$ 20,554.00	Estimated AMA budget is $66,995 (a 9% increase). Villas allocation increased from 25.81% to 30.68%.
Special Assessments	$ -	$ 14,923.85	$ 14,923.85		To repair and improve fountain at roundabout.
Total Association Fees	**$ 13,750.00**	**$ 30,782.51**	**$ 17,032.51**	**$ 20,554.00**	
Total Expenses	**$ 66,000.00**	**$ 72,545.38**	**$ 6,545.38**	**$ 71,134.90**	
Net Income	**$ -**			**$ 365.10**	
			Budget Variance ($)	$ 5,134.90	
			Budget Variance (%)	7.78%	