

CHELSEA OAKS TOWNHOMES HOMEOWNERS ASSOCIATION, INC.

236

REVISED BUDGET MAY 1, 2023 to DECEMBER 31, 2023 PROPOSED BUDGET

ACCT	REVENUE	2022 Annual	2023 Approved Annual	Revised 2023 Proposed Annual	2023 Monthly
4010	Unit Maintenance Fees	\$691,008	\$710,830	\$710,830	\$59,236
4005	Settlement Fees - May - December	\$0	\$0	\$122,720	\$15,340
4020	Unit Late Fees	\$1,000	\$0	\$0	\$0
4800	Other Income - Legal Reimbursement	\$3,000	\$8,000	\$8,000	\$667
4810	Other Income - Gate/Pool Access Reimbursement	\$1,500	\$4,000	\$4,000	\$333
4910	Subsequent Capital Contributions	\$4,000	\$4,500	\$4,500	\$375
	TOTAL REVENUE	\$700,508	\$727,330	\$850,050	\$70,838
	OPERATING EXPENSES				
5010	Admin/Notices/Clerical/Office	\$8,200	\$11,025	\$11,025	\$919
5005	Website Hosting	\$595	\$595	\$595	\$50
5020	Amendment Meetings	\$0	\$0	\$0	\$0
5025	Bank Charges/Coupons	\$1,800	\$2,176	\$4,182	\$349
5040	Storage Files	\$450	\$450	\$450	\$38
5045	Additional Administrative - Lawsuit	\$1,000	\$250	\$250	\$21
5300	Insurance - General Expires 09/25	\$118,000	\$140,000	\$140,000	\$11,667
5400	Lawn Service Contract	\$130,800	\$131,093	\$131,093	\$10,924
5410	Lawn Maintenance - Non-Contract - Plants/Sod Replacement	\$15,000	\$30,000	\$30,000	\$2,500
5415	Tree Trimming/Removal/Replacement	\$7,000	\$12,500	\$12,500	\$1,042
5425	Mulch	\$7,000	\$12,650	\$12,650	\$1,054
5430	Irrigation Repairs	\$5,000	\$3,000	\$3,000	\$250
5600	Lic/Permit Fees	\$280	\$280	\$280	\$23
5800	Management Fee	\$30,680	\$33,984	\$33,984	\$2,832
5810	Additional Manager Hourly	\$600	\$800	\$800	\$67
5820	Lawsuit Settlement Fees - May - December			\$122,720	\$15,340
5900	Professional - Legal	\$40,000	\$30,000	\$8,000	\$667
5910	Professional - Tax / Audit	\$4,000	\$5,000	\$5,000	\$417
5930	Court Appearances - Manager	\$1,000	\$500	\$0	\$0
6100	Repair/Maintenance - General	\$2,500	\$2,500	\$2,500	\$208
6110	Repair/Maintenance - Common Area	\$750	\$750	\$750	\$63
6115	Repair/Maintenance - Roofs	\$25,000	\$25,000	\$25,000	\$2,083
6120	Repair/Maintenance - Buildings	\$5,000	\$5,000	\$5,000	\$417
6130	Repair/Maintenance - Clubhouse	\$1,000	\$500	\$500	\$42
6135	Repair/Maintenance - Clubhouse Equipment and Supplies	\$1,000	\$3,000	\$3,000	\$250
6140	Repair/Maintenance - Roads	\$3,000	\$3,000	\$3,000	\$250
6145	Repair/Maintenance - Pressure Washing	\$0	\$4,500	\$4,500	\$375
6160	Repair/Maintenance - Gate Maintenance	\$4,000	\$4,000	\$4,000	\$333
6170	Aquatic Maintenance Contract	\$3,400	\$3,969	\$3,969	\$331
6175	Repair/Maintenance - Wells	\$1,000	\$500	\$500	\$42
6200	Pool - Maintenance Contract	\$5,604	\$7,200	\$7,200	\$600
6210	Pool - Repairs	\$2,500	\$1,500	\$1,500	\$125
6400	Salaries Expense/Cleaning Contract - Clubhouse	\$6,990	\$6,990	\$6,990	\$583
7000	Utilities - Electric	\$15,200	\$19,000	\$19,000	\$1,583
7001	Utilities - Water/Sewer	\$2,000	\$1,800	\$1,800	\$150
7003	Gates/Camera - Internet/Telephone	\$1,836	\$1,950	\$1,950	\$163
7004	Gate/Pool Access Programming	\$445	\$445	\$445	\$37
7900	Delinquency Loss	\$42,631	\$3,904	\$3,904	\$325
	TOTAL OPERATING EXPENSES	\$495,261	\$509,811	\$612,037	\$51,003
	RESERVES				
9005	Pooled Reserves	\$205,247	\$217,519	\$238,013	\$19,834
	TOTAL RESERVES	\$205,247	\$217,519	\$238,013	\$19,834
	TOTAL EXPENSES	\$700,508	\$727,330	\$850,050	\$70,837

The monthly maintenance fee increases to \$316.00