

**Pine Grove Reserve Homeowners Association, Inc.**

**2023 Approved Budget**

Total Units = 44

Monthly Assessment \$239.00

<b>Income</b>	<b>2022 Budget</b>	<b>YTD 8/31/2022</b>	<b>YE Estimate 12/31/2022</b>	<b>2023 Budget</b>	<b>Notes</b>
<b>Income</b>					
6310 - Assessment Income	\$118,800.00	\$79,200.00	\$118,800.00	\$126,192.00	\$239.00 per unit
6340 - Late Fee Income	\$0.00	\$360.00	\$420.00	\$0.00	
6370 - Owner Coll. Costs Income	\$0.00	\$15.00	\$30.00	\$0.00	
6380 - Owner Admin Fees Income	\$0.00	\$4.75	\$4.75	\$0.00	
6390 - Owners Interest Income	\$0.00	\$57.99	\$65.00	\$0.00	
6910 - Interest Income	\$0.00	\$23.46	\$33.00	\$0.00	
<b>Total Income</b>	<b>\$118,800.00</b>	<b>\$79,661.20</b>	<b>\$119,352.75</b>	<b>\$126,192.00</b>	
<b>Expenses</b>					
<b>Building Maintenance</b>					
8305 - Exterior Repairs	\$1,000.00	\$0.00	\$11,600.00	\$1,000.00	Exterior Painting 2022
8308 - Fire Hydrant Maintenance	\$140.00	\$130.00	\$130.00	\$140.00	Yearly Maintenance
8910 - Electricity	\$3,800.00	\$2,911.18	\$4,366.77	\$4,600.00	5% Increase
8930 - Water & Sewer	\$6,230.00	(\$428.31)	\$0.00	\$5,800.00	5% Increase (Reimbursed by NES Owners)
9580 - Master Association Reimbursement	\$1,000.00	\$1,595.08	\$2,000.00	\$2,000.00	Lift Station and Pond Maintenance
9750 - Extermination/Termite Bond	\$4,404.00	\$2,936.00	\$4,404.00	\$4,848.00	Per Contract
<b>Total Building Maintenance</b>	<b>\$16,574.00</b>	<b>\$7,143.95</b>	<b>\$22,500.77</b>	<b>\$18,388.00</b>	
<b>General &amp; Administration</b>					
7010 - Management Fees	\$10,206.12	\$7,042.58	\$10,563.87	\$11,006.66	<b>4% Increase (2.1.2023 - \$920.17 per month)</b>
7020 - Auditing Expense	\$210.00	\$210.00	\$210.00	\$210.00	Tax Return
7160 - Legal Fees	\$1,500.00	\$3,853.00	\$5,000.00	\$3,500.00	Legal Issues and Bylaw Changes
7260 - Postage & Mail	\$300.00	\$103.15	\$300.00	\$300.00	Postage
7280 - Insurance	\$3,360.00	\$0.00	\$3,600.00	\$4,200.00	Renewal Policy 11/2023 & 5% Increase
7320 - Copies/Printing/Supplies/Storage	\$1,000.00	\$598.10	\$1,000.00	\$1,000.00	Coupon books and Storage
7330 - Special Events/Social	\$0.00	\$0.00	\$300.00	\$750.00	Social Events
7420 - Property Taxes	\$0.00	\$11.58	\$25.00	\$25.00	Property Taxes
7450 - Other Taxes & Fees	\$61.50	\$61.25	\$61.25	\$61.25	State Tax
7470 - Website	\$0.00	\$175.00	\$275.00	\$410.00	\$25 Jan 2023 then \$35 per month Feb 2023
7500 - Reimbursable Collection Exp	\$0.00	\$7.50	\$7.50	\$0.00	Late Notice Fees
7890 - Misc. G&A	\$500.00	\$541.25	\$541.25	\$550.00	Misc Expenses
<b>Total General &amp; Administration</b>	<b>\$17,137.62</b>	<b>\$12,603.41</b>	<b>\$21,883.87</b>	<b>\$22,012.91</b>	
<b>Maintenance - Grounds</b>					
9020 - Grounds & Landscaping Maintenance	\$4,000.00	\$1,890.00	\$1,890.00	\$2,000.00	Tree Trimming
9060 - Plants	\$1,300.00	\$0.00	\$0.00	\$1,090.15	New Upgrades for 2023
9090 - Irrigation Repair & Maintenance	\$1,200.00	\$615.81	\$800.00	\$800.00	Misc. Repairs Irrigation
9110 - General Maintenance	\$0.00	\$106.07	\$200.00	\$250.00	Misc Reimbursements
9310 - Gate Repair	\$3,600.00	\$0.00	\$0.00	\$816.00	Gate Repairs if Necessary
9610 - Lawn Maintenance & Landscaping	\$25,171.38	\$16,497.09	\$24,760.89	\$26,429.95	5% Increase Per Contract
9850 - Building Services	\$0.00	\$60.61	\$0.00	\$0.00	Reclass to GL 9580
<b>Total Maintenance - Grounds</b>	<b>\$35,271.38</b>	<b>\$19,169.58</b>	<b>\$27,650.89</b>	<b>\$31,386.10</b>	
<b>Reserves</b>					
9915 - Reserves Road	\$0.00	\$5,894.00	\$5,894.50	\$2,499.99	\$208.33 Per Month - Reseal every 3 years 2026
9960 - Reserves - Roofs	\$33,313.00	\$19,432.60	\$33,313.00	\$34,000.00	\$34,000.00 per year
9965 - Reserves - Ext. Painting	\$14,704.00	\$8,577.35	\$14,704.00	\$16,000.00	3 Buildings Per Year - \$16,000.00
9985 - Reserves - Deferred Maintenance	\$1,800.00	\$1,050.00	\$1,800.00	\$1,905.00	Misc Repairs
<b>Total Reserves</b>	<b>\$49,817.00</b>	<b>\$29,059.95</b>	<b>\$49,817.00</b>	<b>\$54,404.99</b>	
	<b>2022 Budget</b>	<b>YTD 8/31/2022</b>	<b>YE Estimate 12/31/2022</b>	<b>2023 Budget</b>	
<b>TOTAL INCOME</b>	<b>\$118,800.00</b>	<b>\$79,661.20</b>	<b>\$119,352.75</b>	<b>\$126,192.00</b>	
<b>TOTAL EXPENSES</b>	<b>\$118,800.00</b>	<b>\$67,976.89</b>	<b>\$121,852.53</b>	<b>\$126,192.00</b>	
<b>NET</b>	<b>\$0.00</b>	<b>\$11,684.31</b>	<b>-\$2,499.78</b>	<b>\$0.00</b>	