

Spring Lake Townhomes

Number of Units **109**  
 Percentage of Increase/Decrease **13%**

**\$236.93** 2020 Monthly Assessment  
**\$249.69** 2021 Monthly Assessment  
**\$263.15** 2022 Monthly Assessment  
**\$296.26** 2023 Proposed Monthly Assessment

\$ Inc.:

**\$33.12**

Description	2021 Actual	2022 Budget	2022 Projected Actual	2023 Budget	Comments
<b>Revenue</b>	<b>2021 Actual</b>	<b>2022 Budget</b>	<b>2022 Projected Actual</b>	<b>2023 Budget</b>	
Association Dues	\$ 326,595.00	\$ 344,194.00	\$ 344,194.00	\$ 387,510.00	
Collection Fee Revenue/Misc.	\$ -	\$ -	\$ 1,530.74	\$ -	
<b>Total Revenue:</b>	<b>\$ 326,595.00</b>	<b>\$ 344,194.00</b>	<b>\$ 345,724.74</b>	<b>\$ 387,510.00</b>	
LESS: Bad Debt Expense	\$ (4,710.00)	\$ 2,500.00	\$ -	\$ -	
LESS: Reserve Fund Transfer	\$ (237,520.00)	\$ 162,520.00	\$ 162,520.00	\$ 215,000.00	
<b>Total Transfers between Funds:</b>	<b>\$ (242,230.00)</b>	<b>\$ 165,020.00</b>	<b>\$ 162,520.00</b>	<b>\$ 215,000.00</b>	

Operational Expense	2021 Actual	2022 Budget	2022 Projected Actual	2023 Budget	Comments
Landscape Contract	\$ 11,252.00	\$ 94,688.00	\$ 94,688.00	\$ 101,563.00	prices wont increase if we renew contract
Landscape (Not in contract)	\$ 625.00	\$ -	\$ 1,329.00		Committee does not want mulch outside of K
Irrigation Repair	\$ 15,835.00	\$ 1,200.00	\$ 754.00	\$ 1,200.00	*Jan-May*
Termite Bond	\$ 19,400.00	\$ 9,700.00	\$ 9,700.00	\$ 9,700.00	Price may increase- september
Power Washing	\$ 16,540.00	\$ 16,371.00	\$ -	\$ 10,914.00	Twice a year walkways and Driveways / Building 1x per year
General Maintenance	\$ 1,538.00	\$ 7,307.00	\$ 3,104.00	\$ 5,000.00	Gutter repairs, roof repairs etc.
Gutter Repair	\$ -	\$ -	\$ -		
Gutter Cleaning	\$ -	\$ 675.00	\$ 4,250.00	\$ 4,250.00	
Misc - Sidewalks/Fence Repairs	\$ -	\$ -	\$ -		
Drainage	\$ -	\$ -	\$ 146.00	\$ -	
Roof Repairs	\$ 4,930.00	\$ 3,000.00	\$ 3,257.00	\$ 3,000.00	
Water/Reclaimed/Sprinkler	\$ 116.00	\$ 1,293.00	\$ 912.00	\$ 1,403.00	
Utilities - Other	\$ -	\$ -	\$ -	\$ -	
Security System	\$ -	\$ -	\$ -	\$ -	
Electricity	\$ -	\$ -	\$ -	\$ -	
Administrative Fee (@\$325.50 per unit)	\$ 26,160.00	\$ 32,700.00	\$ 32,700.00	\$ 35,480.00	
Misc. - Coupon book @ \$8 per unit and M	\$ -	\$ 240.00	\$ 1,319.00	\$ -	
Statements @ \$24 per unit	\$ -	\$ -	\$ -	\$ -	
Legal Fees - Attorney	\$ 2,290.00	\$ 1,200.00	\$ 523.00		
Legal and Professional	\$ -	\$ -	\$ -	\$ -	
Maintenance - Shop	\$ -	\$ -	\$ -	\$ -	
<b>Total</b>	<b>\$ 98,686.00</b>	<b>\$ 168,374.00</b>	<b>\$ 152,682.00</b>	<b>\$ 172,510.00</b>	
Net Income/Loss	\$ 470,139.00	\$ 10,800.00	\$ 30,522.74	\$ -	