

North Village

Number of Units **29**
 Percentage of Increase/Decrease 2 **11%**

\$317.82 2021 Monthly Assessment
\$348.07 2022 Monthly Assessment
\$363.30 2023 Proposed Assessment
\$402.85 2024 Proposed Monthly Assessment

\$ Inc.:

\$39.55

Description	2022 Actual	2023 Budget	2023 Projected Actual	2024 Budget	Comments
Revenue	2022 Actual	2023 Budget	2023 Projected Actual	2024 Budget	
Association Dues	\$ 110,487.00	\$ 126,428.00	\$ 126,082.00	\$ 140,191.08	
Collection Fee Revenue/Misc.	\$ 1,494.00	\$ -	\$ -	\$ -	
Total Revenue:	\$ 111,981.00	\$ 126,428.00	\$ 126,082.00	\$ 140,191.08	
LESS: Bad Debt Expense	\$ -	\$ -	\$ -	\$ -	
LESS: Reserve Fund Transfer	\$ 59,497.00	\$ 61,000.00	\$ 61,000.00	\$ 68,227.00	\$ 113,900.00 actual number from study for 2024 /2023 budget was cut by \$49K
Total Transfers between Funds:	\$ 59,497.00	\$ 61,000.00	\$ 61,000.00	\$ 68,227.00	BY EOY 2023 the reserve study calls for \$205,001.00 EOY Balance will be \$351K
					\$351,375.00 plus \$68227.00 for 2024 = \$419,602.00 EOY/ Needed EOY balance \$293K
Operational Expense	2022 Actual	2023 Budget	2023 Projected Actual	2024 Budget	
Landscape Contract	\$ 36,229.00	\$ 35,000.00	\$ 26,893.00	\$ 45,862.00	New Contract AES / Mulch is now included
Landscape (Not in contract)	\$ 5,805.00	\$ 6,160.00	\$ 6,160.00	\$ 500.00	Tree removals and Drain cleaning 2022
Irrigation Repair	\$ 1,705.00	\$ 1,800.00	\$ 1,800.00	\$ 1,800.00	
Termite Bond	\$ 3,355.00	\$ 3,355.00	\$ 3,561.00	\$ 3,355.00	
Power Washing	\$ 4,325.00	\$ 5,860.00	\$ 5,860.00	\$ 6,500.00	2022 they did not have buildings cleaned/ New Paint
General Maintenance	\$ 3,707.00	\$ 700.00	\$ 782.00	\$ 1,000.00	
Gutter Repair	\$ -	\$ 782.00	\$ -	\$ -	
Gutter Cleaning	\$ 3,075.00	\$ 1,200.00	\$ 3,075.00	\$ 2,100.00	New estimate with Empire Gutters
Misc - Sidewalks/Fence Repairs	\$ 2,170.00	\$ -	\$ -	\$ -	
Drainage	\$ -	\$ -	\$ -	\$ -	
Roof Repairs	\$ 750.00	\$ 350.00	\$ -	\$ -	
Water/Reclaimed/Sprinkler	\$ 497.00	\$ 300.00	\$ 2,272.00	\$ 500.00	
Utilities - Other	\$ -	\$ -	\$ -	\$ -	
Security System	\$ -	\$ -	\$ -	\$ -	
Electricity	\$ 162.00	\$ 250.00	\$ 250.00	\$ 250.00	
Administrative Fee (@\$338.52 per unit)	\$ 8,700.00	\$ 9,440.00	\$ 9,440.00	\$ 9,817.08	This was updated after the budget meeting
Misc. - Coupon book @ \$8 per unit and Misc /	\$ 136.00	\$ 232.00	\$ 170.00	\$ 232.00	
Statements @ \$24 per unit	\$ -	\$ -	\$ -	\$ -	
Legal Fees - Attorney	\$ -	\$ -	\$ -	\$ -	
Legal and Professional	\$ -	\$ -	\$ -	\$ -	
Budget Mailings	\$ 43.00	\$ -	\$ -	\$ 48.00	
Total	\$ 70,659.00	\$ 65,429.00	\$ 60,263.00	\$ 71,964.08	
Net Income/Loss	\$ (18,175.00)	\$ (1.00)	\$ 4,819.00	\$ -	

2023- EOY Fund Balance
 They have \$320,877 in reserves \$-10k Landscape
 as of 06/30/2023
 \$320,877 + July- Dec \$30,498.00
EOY - 2023 \$351,375.00

2024 scheduled Fence Replacement/ They might not need
 End of 2022 \$310877.00 +62,700.00 2023 =\$373,577.00
\$533,260.00 - \$373,577.00= \$159,683.00

For years 2024,2025,2026 to get to \$533,260.00
 They need to contribute \$53,227.00 to be flat
 However Roofing costs will increase
 It is suggested to add extra \$45K for roof project
 That will place us at the \$68,227.00 a year