

Spring Lake Townhomes

Number of Units **109**  
 Percentage of Increase/Decrease **2%**

**\$249.69** 2021 Monthly Assessment  
**\$263.15** 2022 Monthly Assessment  
**\$296.26** 2023 Proposed Assessment  
**\$303.17** 2024 Proposed Monthly Assessment

\$ Inc.:

**\$6.91**

Description	2022 Actual	2023 Budget	2023 Projected Actual	2024 Budget	Comments
<b>Revenue</b>	<b>2022 Actual</b>	<b>2023 Budget</b>	<b>2023 Projected Actual</b>	<b>2024 Budget</b>	
Association Dues	\$ 344,194.00	\$ 387,508.00	\$ 387,506.00	\$ 396,551.68	
Collection Fee Revenue/Misc.	\$ 1,166.00	\$ -	\$ -	\$ -	
<b>Total Revenue:</b>	<b>\$ 345,360.00</b>	<b>\$ 387,508.00</b>	<b>\$ 387,506.00</b>	<b>\$ 396,551.68</b>	
LESS: Bad Debt Expense	\$ -	\$ -	\$ -	\$ -	
LESS: Reserve Fund Transfer	\$ 162,520.00	\$ 215,000.00	\$ 215,000.00	\$ 222,500.00	
<b>Total Transfers between Funds:</b>	<b>\$ 162,520.00</b>	<b>\$ 215,000.00</b>	<b>\$ 215,000.00</b>	<b>\$ 222,500.00</b>	

Operational Expense	2022 Actual	2023 Budget	2023 Projected Actual	2024 Budget	Comments
Landscape Contract	\$ 94,688.00	\$ 101,563.00	\$ 72,806.00	\$ 72,808.00	New Contract Pricing with Exquisite Lawncare
Landscape (Not in contract)	\$ 1,481.00	\$ -	\$ -	\$ 10,000.00	Extra Mulch due to drainage issues , sod and plants
Irrigation Repair	\$ 1,364.00	\$ 1,200.00	\$ 2,500.00	\$ 2,500.00	YTD \$411.00
Termite Bond	\$ 9,700.00	\$ 9,700.00	\$ 9,698.00	\$ 9,700.00	
Power Washing	\$ 4,975.00	\$ 10,914.00	\$ 10,914.00	\$ 16,500.00	Phase 1&2 painted 2022 Phase 3 2023- Will need buildings 2024
General Maintenance	\$ 1,538.00	\$ 5,000.00	\$ 3,104.00	\$ 5,000.00	Gutter repairs, roof repairs etc.
Gutter Repair	\$ -	\$ -	\$ -	\$ -	
Gutter Cleaning	\$ 4,250.00	\$ 4,250.00	\$ 4,250.00	\$ 4,250.00	
Misc - Sidewalks/Fence Repairs	\$ -	\$ -	\$ -	\$ -	
Drainage	\$ 85.00	\$ -	\$ -	\$ 5,000.00	We need to budget to jet out drains every 2 years
Roof Repairs	\$ 8,275.00	\$ 3,000.00	\$ -	\$ 6,000.00	
Water/Reclaimed/Sprinkler	\$ 778.00	\$ 1,401.00	\$ 612.00	\$ 1,500.00	
Utilities - Other	\$ -	\$ -	\$ -	\$ -	
Security System	\$ -	\$ -	\$ -	\$ -	
Electricity	\$ -	\$ -	\$ -	\$ 2,500.00	They now have a meter installed/ Get meter number
Administrative Fee (@\$338.52 per unit)	\$ 32,700.00	\$ 35,480.00	\$ 35,480.00	\$ 36,898.68	
Misc. - Coupon book @ \$8 per unit and Misc	\$ 544.00	\$ -	\$ 580.00	\$ 1,090.00	This has gone up to \$10.00 Per unit in 2023
Statements @ \$24 per unit	\$ -	\$ -	\$ -	\$ -	
Legal Fees - Attorney	\$ 305.00	\$ -	\$ -	\$ 305.00	
Legal and Professional	\$ -	\$ -	\$ -	\$ -	
MISC	\$ 699.00	\$ -	\$ -	\$ -	
<b>Total</b>	<b>\$ 161,382.00</b>	<b>\$ 172,508.00</b>	<b>\$ 139,944.00</b>	<b>\$ 174,051.68</b>	
Net Income/Loss	\$ 21,458.00	\$ -	\$ 32,562.00	\$ -	

Flats\$3500x2=\$7000.00