

**Willow Park Greens HOA
2023 Budget**

	Budget 2022	Actual 10/31/22	Proposed 2023
INCOME			
Assessment Income	\$ 104,300.00	\$ 86,917.00	\$ 104,300.00
Late Fees	\$ 2,200.00	\$ 2,083.00	\$ 2,500.00
Legal Collections Cost Reimbursemen	\$ 2,500.00	\$ 1,667.00	\$ 3,100.00
Legal DR Fees Rebursemnet	\$ 500.00	\$ 500.00	\$ -
Opr. Transfer to RSRV	\$ (5,483.70)	(-4,570.00)	(\$2,556.32)
Interest Income	\$ 50.00	\$ 62.00	\$ 75.00
Remote Control Proceeds	\$ -	\$ -	\$ -
TOTAL INCOME	\$ 104,066.30	\$ 91,229.00	\$ 107,418.68

149 homes @ \$700

EXPENSES

Audit & Taxes

Audit/Tax Preparation	\$ 725.00	\$ 604.00	\$ 725.00
Property Tax	\$ 90.00	\$ 75.00	\$ 90.00
Total Audit & Taxes	\$ 815.00	\$ 679.00	\$ 815.00

Common Area Maintenance

Holiday Decorations	\$ -	\$ -	\$ -
General Repairs/Maintenance	\$ 2,500.00	\$ 2,083.00	\$ 2,500.00
Security System	\$ 1,500.00	\$ 1,250.00	\$ 1,250.00
Pest Control	\$ 1,000.00	\$ 833.00	\$ 500.00
Gate & Monument Maintn	\$ 4,000.00	\$ 3,333.00	\$ 3,000.00
Fence Repair/Maintrn	\$ 1,500.00	\$ 1,250.00	\$ 1,500.00
Landscape Contract	\$ 18,810.00	\$ 16,772.00	\$ 20,126.16
Landscape Improvements	\$ -	\$ -	\$ -
Irrigation Repairs	\$ 2,000.00	\$ 2,917.00	\$ 1,500.00
Sesonal Color	\$ 4,000.00	\$ -	\$ -
Tree Pruning	\$ -	\$ -	\$ -
Deed Restriction-Other	\$ -	\$ 84.00	\$ 100.00
Total Common Area Maintenance	\$ 35,310.00	\$ 28,522.00	\$ 30,476.16

Included in contract

Legal Expenses

Legal Collections	\$ 2,700.00	\$ 1,667.00	\$ 2,000.00
Legal Corporate	\$ 500.00	\$ 2,083.00	\$ 2,500.00
Legal Deed Restrictions	\$ 300.00	\$ 417.00	\$ 750.00
Total Deed Restriction Legal	\$ 3,500.00	\$ 2,084.00	\$ 5,250.00

Other Expense

Bad Debt	\$ 500.00	\$ 2,235.00	\$ 500.00
Trash Recycling	\$ 22,149.00	\$ 22,127.00	\$ 32,983.33
Total Other Expense	\$ 22,649.00	\$ 24,362.00	\$ 33,483.33

Insurance

Directors & Officers	\$ 1,661.00	\$ 1,623.82	\$ 1,661.03
Dishonesty	\$ 424.00	\$ 141.20	\$ 424.00
Workers Comp	\$ 132.00	\$ -	\$ -
Package	\$ 2,830.10	\$ 2,830.36	\$ 3,213.96
Total Insurance	\$ 5,047.10	\$ 4,595.38	\$ 5,298.99

Office Administrative

Management Services	\$ 11,264.40	\$ 9,387.00	\$ 11,264.40
Bank Charges	\$ 75.00	\$ 62.00	\$ 75.00
Copies & Printing	\$ 1,100.00	\$ 917.00	\$ 1,100.00
Office Supplies	\$ 175.00	\$ 146.00	\$ 175.00
Mailout/Newsletters	\$ 946.00	\$ 788.00	\$ 946.00
Misc. Office Expense	\$ 200.00	\$ 167.00	\$ 200.00
Postage	\$ 650.00	\$ 542.00	\$ 650.00
Storage Fee	\$ 650.00	\$ 542.00	\$ 650.00
Website Hosting	\$ 634.80	\$ 529.00	\$ 634.80
Total Admin Expense	\$ 15,695.20	\$ 13,080.00	\$ 15,695.20

Utilities

Electric Common Area	\$ 2,500.00	\$ 417.00	\$ 500.00
Electric-Street Lights	\$ 9,500.00	\$ 5,417.00	\$ 6,500.00
Telephone	\$ 4,150.00	\$ 3,750.00	\$ 4,500.00
Water & Sewer	\$ 4,900.00	\$ 4,083.00	\$ 4,900.00
Total Utilities	\$ 21,050.00	\$ 13,667.00	\$ 16,400.00

Total Expenses \$ 104,066.30 \$ 86,989.38 \$ 107,418.68

Expenses & Reserves \$ - \$ 4,239.62 \$ -