

Silver Springs Homeowners Association
2023 Budget

| | 2022 | 2023 |
|--|---------------------|---------------------|
| Income: | | |
| Homeowner Assessments | \$ 55,584.00 | \$ 54,000.00 |
| Penalties and Interest | \$ 223.20 | \$ - |
| Total HOA Assessments | \$ 55,807.20 | \$ 54,000.00 |
| Interest: | | |
| Capital Reserve CD | \$ 732.45 | \$ 2,880.00 |
| Wash CD | \$ 155.43 | \$ 600.00 |
| Transfer and Disclosure Fees | \$ 3,200.00 | \$ - |
| Total Income: | \$ 59,895.08 | \$ 57,480.00 |
| Expenses: | | |
| Routine Maintenance | | |
| Tree Removal & Pruning | \$ 2,000.00 | \$ - |
| HOA Wall Repair | \$ 1,700.00 | \$ - |
| Landscaperr | \$ 25,830.72 | \$ 19,200.00 |
| General Maintenance & Supplies | \$ 2,933.98 | \$ 3,500.00 |
| Maintenance - Lots and Park | \$ 294.37 | \$ - |
| Total Routine Maintenance: | \$ 32,759.07 | \$ 22,700.00 |
| Mailing, Office & Fees | \$ 204.31 | \$ 400.00 |
| Mileage Reimbursement | \$ 44.00 | \$ 800.00 |
| Office Expense | \$ 167.33 | \$ 200.00 |
| Total Mailing, Office & Fees: | \$ 415.64 | \$ 1,400.00 |
| Professional Fees | \$ 200.00 | \$ 2,500.00 |
| Bookkeeper | \$ 1,010.00 | \$ 3,260.00 |
| Backflow Testing | \$ 65.00 | \$ 100.00 |
| Tax Preparation | \$ 200.00 | \$ 200.00 |
| Wash Inspection | \$ 375.00 | \$ 450.00 |
| Total Profession Fees: | \$ 1,850.00 | \$ 6,510.00 |
| Taxes, Insurance & Fees | \$ 72.40 | \$ 80.00 |
| Record Filing | \$ 84.25 | \$ 80.00 |
| Corporation filing | \$ 35.00 | \$ 35.00 |
| State Income Tax | \$ 50.83 | \$ 55.00 |
| Insurance | \$ 2,004.00 | \$ 2,200.00 |
| Total Taxes, Insurance & Fees: | \$ 2,246.48 | \$ 2,395.00 |
| Utilities | | |
| Electricity | \$ 873.07 | \$ 875.00 |
| Water | \$ 2,955.49 | \$ 3,250.00 |
| Total Utilities: | \$ 3,828.56 | \$ 4,125.00 |
| Total Expenses: | \$ 41,255.18 | \$ 37,130.00 |
| Net Income: | \$ 18,639.90 | \$ 20,350.00 |
| Less: Interest Income from Investments | \$ 887.88 | \$ 3,480.00 |
| Available to Invest in Capital Reserve: | \$ 17,752.02 | \$ 16,870.00 |
| Required Capital Reserve Set-aside: | \$ 13,500.00 | \$ 13,500.00 |