

Fleming Fields HOA					
2023 Approved Budget					
January 2022 through December 2023					
		Jan - Dec '22	Jan - Dec '22	Jan - Dec '23	
		YE Actual	Budget	Approved Budget	
				Notes	
Ordinary Income/Expense					
Income					
Home Owner Assessments					
	Annual Assessments	46,200.00	46,200.00	50,820.00	\$165 / quarter / home
	Late Fees	60.00	0.00	0.00	
	Total Home Owner Assessments	46,260.00	46,200.00	50,820.00	
Other Income					
	Bank Interest	5.00	0.00	0.00	
	Working Capital Fees	0.00	0.00	0.00	
	Total Other Income	5.00	0.00	0.00	
	Total Income	46,265.00	46,200.00	50,820.00	
Expense					
Administration					
	Annual Audit & Tax Prep	225.00	225.00	225.00	CPA Tax Filings
	Bank Fees & Supplies	15.00	60.00	45.00	
	Communications	0.00	0.00	0.00	
	Insurance- Board & Pool	1,859.00	1,900.00	1,900.00	
	Legal Fees- Collections	0.00	0.00	0.00	
	Legal Fees- Covenants	0.00	0.00	0.00	
	Management Contract	5,100.00	5,100.00	5,100.00	No Change
	Meetings	1,500.00	2,000.00	2,000.00	Annual Meeting
	Socials	850.00	0.00	2,000.00	Socials
	Taxes	0.00	0.00	0.00	None
	Total Administration	9,549.00	9,285.00	11,270.00	
Grounds and Utilities					
	Entrance Electricity	780.00	780.00	780.00	
	Grounds Improvements & Repairs	2,165.00	2,000.00	2,200.00	Mulch / Pine Straw
	Grounds Maintenance Contract	6,600.00	6,900.00	6,600.00	No Change
	Irrigation Water	720.00	720.00	720.00	
	Total Grounds and Utilities	10,265.00	10,400.00	10,300.00	
Pool and Recreation					
	Pest Management	960.00	960.00	1,620.00	Fire Ant / Pest Treatments
	Pool Electricity	2,400.00	3,060.00	2,405.00	Pool Cover Savings
	Pool Maintenance Contract	9,300.00	9,300.00	10,560.00	14% Increase
	Pool Repairs & Supplies	2,000.00	2,400.00	2,400.00	
	Pool Telephone	1,495.00	1,200.00	1,766.00	Phone / Wi-Fi
	Pool Water	850.00	1,200.00	1,200.00	
	Wake County Permit	365.00	350.00	400.00	Fire / Wake
	Total Pool and Recreation	17,370.00	18,470.00	20,351.00	
	Total Expense	37,184.00	38,155.00	41,921.00	
	Net Ordinary Income	9,081.00	8,045.00	8,899.00	Surplus Operating to Reserves
Other Income/Expense					
Other Expense					
Capital Reserve Expenses					
	Entrance Signs	0.00	0.00	0.00	
	Grounds	0.00	0.00	0.00	Parking Lot Seal
	Pool & Poolhouse	0.00	0.00	0.00	Pool Resurface in 2023?
	Total Capital Reserve Expenses	0.00	0.00	0.00	
	Total Other Expense	0.00	0.00	0.00	
	Net Other Income	0.00	0.00	0.00	
	Net Income	9,081.00	8,045.00	8,899.00	Net Change in Reserves