

Weycroft Reserve 2023 Budget				
	2022 Budget \$1250 Yearly	Projected 2022 Year End	2023 Budget \$1250 Yearly	Explanation of Item or Change from 2022 Budget
INCOME				
Assessment Income -	\$55,000	\$55,000	\$55,000	= 44 lots x \$1250
Late Fee Income	\$0	\$40	\$0	
Interest Income - Reserves	\$0	\$18	\$0	
TOTAL INCOME	\$55,000	\$55,058	\$55,000	
OPERATING EXPENSES				
Administrative				
Management Contract	\$5,400	\$4,950	\$5,400	\$450.00 per month
Audit & Tax Returns	\$220	\$225	\$240	6.7% increase
Insurance (Liability, D&O)	\$1,700	\$1,731	\$1,800	Increase
Printing & Postage	\$500	\$314	\$500	
Legal Fees	\$500	\$0	\$500	
Administrative-Other	\$600	\$475	\$600	\$300 NCDOT lease, etc .
Administrative Total	\$8,920	\$7,695	\$9,040	
Utilities				
Electricity- entrance	\$500	\$393	\$500	Entry lights, timer
Street Lighting	\$4,200	\$2,936	\$3,500	Reduced
Water & Sewer	\$1,000	\$939	\$1,000	Irrigation
Utilities Total	\$5,700	\$4,268	\$5,000	
Grounds Maintenance				
Grounds Maintenance Contract	\$9,480	\$9,937	\$10,000	5.5% increase
Grounds Maintenance - Extras	\$12,139	\$2,336	\$12,224	
BMP Inspections/repairs	\$3,500	\$1,200	\$3,500	
BMP Monthly Maintenance	\$5,708	\$5,820	\$5,936	4% increase
Irrigation Repairs/backflow certif.	\$500	\$309	\$500	
Tree Removal	\$1,000	\$1,000	\$1,000	
Sign and Light Maintenance	\$300	\$0	\$300	
Drainage Maintenance	\$1,000	\$0	\$500	Reduced
Grounds Total	\$33,627	\$20,602	\$33,960	
Reserves				
Reserve Contribution	\$6,753	\$6,753	\$7,000	Increased
Reserve Interest Offset	\$0	\$18	\$0	
Reserves Total Contribution	\$6,753	\$6,771	\$7,000	
TOTAL EXPENSES	\$55,000	\$39,336	\$55,000	
Current Year Net Income/(Loss)	\$0	\$15,722	\$0	
2022 annual assessment : \$1250				
2023 assessment: 1250 annually				
Reserves Total as of 10/31/2022: \$37,178				