

**Amherst Homeowners Association
2023 Budget with 2022 YE EST**

	<u>2022 Budget</u>	<u>2022 YE EST</u>	<u>2023 Budget</u>	
INCOME				
Dues	26,752	26,752	26,752	\$104.50 semi annual. 128 homes
Gain from prior year	0	0	1,391	
Late Fees	<u>800</u>	<u>1,000</u>	<u>1,000</u>	
TOTAL	27,552	27,752	29,143	
EXPENSES				
Electricity	800	825	900	common area/walkway lighting
Grounds Contract	8,520	9,060 ¹	9,600	landscaping contract
Grounds Extra	600	1,000	1,000	grounds maintenance outside of contract
Playground	400	600	600	playground maint./inspection and repairs
General Maintenance	300	200	300	
Accounting - CPA	260	256	260	tax returns
Legal	500	800	800	legal opinion/collections
Management Contract	6,240	6,240	6,240	modified services
Insurance	1,548	2,800 ²	2,912	liability, property and D&O. est. 3% Incr.
Printing	1,000	1,000	1,000	mailings, notices, statements
Postage	300	200	200	mailings, notices, statements
Contingency/Meetings	200	0	200	misc. meeting space
Bad Debt	500	0	500	foreclosure/bankruptcy/uncollectible
Social	500	100	500	community social events organized by owners
Capital Reserve	2,000	2,000	2,000	neighborhood improvements, savings
Recreation Fund	<u>1,280</u>	<u>1,280</u>	<u>1,280</u>	Neighborhood additions, etc.
TOTAL	24,948	26,361	28,292	
Gain/ Loss	2,604	1,391	851	Transfer gain to Reserves

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Reserve Cash Flow			
Beginning Balance	17,444	18,100	19,210
Deposits	2,000	2,000	2000
Interest	12	10	13
Expenses	0	-900 ³	0
Gain/Loss	<u>2,604</u>	<u>0</u>	<u>851</u>
TOTAL	22,060	19,210	22,074
Recreation Fund			
Beginning Balance	2,565	2,562	2,761
Deposits	1,280	1,280	1280
Interest	6	2	5
<u>Expenses</u>	<u>0</u>	<u>-1,083</u> ⁴	<u>0</u>
TOTAL	3,851	2,761	4,046

Footnotes:

1. Contract increased to \$800 in July
2. Partial policy for 2021 was paid in 2020 which is why this number looks high. 2022 number was skewed
3. Mulch added to playground area
4. New Basketball goal for playground area