

**2023 APPROVED Budget**

		2022 Approved	2023 Approved	2022 Approved	2023 Approved
		Homes	Homes	S&T	S&T
<b>Income</b>	<b>ANNUAL DUES</b>	\$170.00	\$193.00	\$480.00	\$512.00
	Clubhouse Rental	\$2,500.00	\$2,500.00	\$0.00	\$0.00
	HOA Dues	\$66,810.00	\$75,849.00	\$0.00	\$0.00
	HOA Interest on Late Payments	\$200.00	\$300.00	\$0.00	\$0.00
	HOA Transfer Fee	\$550.00	\$0.00	\$0.00	\$0.00
	Miscellaneous Income	\$0.00	\$0.00	\$0.00	\$0.00
	Interest Income	\$700.00	\$700.00	\$75.00	\$5,500.00
	S&T Dues	\$0.00	\$0.00	\$192,000.00	\$204,800.00
	S&T Late Fees	\$0.00	\$0.00	\$800.00	\$800.00
	S&T Guest Passes	\$0.00	\$0.00	\$2,500.00	\$2,500.00
	S&T Membership Sale	\$0.00	\$0.00	\$7,500.00	\$4,500.00
	S&T Membership Transfer Fee	\$0.00	\$0.00	\$400.00	\$400.00
	Refunds/Reimbursements	\$0.00	\$0.00	\$0.00	\$0.00
	Tennis Only Membership	\$0.00	\$0.00	\$0.00	\$0.00
	<b>Subtotal Income</b>	<b>\$70,760.00</b>	<b>\$79,349.00</b>	<b>\$203,275.00</b>	<b>\$218,500.00</b>
<b>ACCOUNTING</b>					
	Accountant Tax Prep	\$250.00	\$375.00	\$250.00	\$375.00
	5 Year Reserve Study	\$0.00	\$0.00	\$0.00	\$0.00
	Financial Audit	\$2,300.00	\$2,550.00	\$2,300.00	\$2,550.00
	<b>Subtotal Accounting</b>	<b>\$2,570.00</b>	<b>\$2,925.00</b>	<b>\$2,970.00</b>	<b>\$2,925.00</b>
<b>COMMITTEES</b>					
	ARC	\$360.00	\$0.00	\$0.00	\$0.00
	Clubhouse	\$250.00	\$250.00	\$0.00	\$0.00
	Communications	\$87.00	\$87.00	\$87.00	\$87.00
	Pool	\$0.00	\$0.00	\$150.00	\$0.00
	Activities	\$75.00	\$750.00	\$75.00	\$500.00
	Tennis	\$0.00	\$0.00	\$200.00	\$350.00
	<b>Subtotal Committies</b>	<b>\$772.00</b>	<b>\$1,087.00</b>	<b>\$512.00</b>	<b>\$937.00</b>
<b>COMMUNITY &amp; POOL PROGRAMS</b>					
	Morning Swim	\$0.00	\$0.00	\$0.00	\$0.00
	Water Aerobics	\$0.00	\$0.00	\$0.00	\$0.00
	Crab Feast	\$0.00	\$0.00	\$0.00	\$0.00
	Swim Team Donation	\$0.00	\$0.00	\$0.00	\$0.00
	<b>Subtotal Community &amp; Pool Programs</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>FACILITIES ADMINISTRATION</b>					
	Misc	\$1,050.00	\$1,800.00	\$1,200.00	\$0.00
	Postage	\$900.00	\$900.00	\$900.00	\$900.00
	<b>Subtotal Facility Administration</b>	<b>\$1,950.00</b>	<b>\$2,700.00</b>	<b>\$2,100.00</b>	<b>\$900.00</b>
<b>FACILITIES OPERATION</b>					
	Consumables	\$125.00	\$125.00	\$250.00	\$250.00
	Facility Repairs & Maintenance	\$1,500.00	\$5,275.50	\$1,350.00	\$1,824.00
	Landscaping & Groundskeeping	\$4,325.00	\$4,500.00	\$4,325.00	\$4,500.00
	HVAC Maintenance contract	\$430.00	\$350.00	\$0.00	\$0.00
	Pest Control	\$200.00	\$450.00	\$200.00	\$450.00
	Property Management Contract	\$16,500.00	\$23,403.50	\$16,500.00	\$23,403.50
	Snow Removal	\$2,500.00	\$4,000.00		
	Trash Removal	\$2,954.00	\$3,169.00	\$400.00	\$1,140.50
	Unplanned Expenses	\$150.00	\$0.00	\$150.00	\$0.00

**2023 APPROVED Budget**

		2022 Approved	2023 Approved	2022 Approved	2023 Approved
		Homes	Homes	S&T	S&T
<b>Subtotal Facility Operations</b>		<b>\$28,684.00</b>	<b>\$41,273.00</b>	<b>\$23,175.00</b>	<b>\$31,568.00</b>
<b>INSURANCE</b>					
	Director & Officer Liability	\$1,070.00	\$1,070.00	\$1,070.00	\$1,070.00
	Liability, Property, Umbrella	\$834.00	\$834.00	\$7,509.00	\$7,509.00
	Workmans Comp	\$175.00	\$175.00	\$175.00	\$175.00
	<b>Subtotal Insurance</b>	<b>\$2,079.00</b>	<b>\$2,079.00</b>	<b>\$8,754.00</b>	<b>\$8,754.00</b>
<b>LEGAL</b>					
	Attorney Work HOA	\$5,500.00	\$5,500.00	\$0.00	\$0.00
	Attorney work S&T	\$0.00	\$0.00	\$3,500.00	\$1,500.00
	<b>Subtotal Legal</b>	<b>\$5,500.00</b>	<b>\$5,500.00</b>	<b>\$3,500.00</b>	<b>\$1,500.00</b>
<b>POOL OPERATIONS</b>					
	Pool Management Contract	\$0.00	\$0.00	\$99,100.00	\$105,713.00
	Repairs, Chemicals and Janitorial	\$0.00	\$0.00	\$7,000.00	\$10,000.00
	Pool Operating Equipment	\$0.00	\$0.00	\$500.00	\$500.00
	Permits	\$0.00	\$0.00	\$835.00	\$835.00
	<b>Subtotal Pool Maintenance</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$107,435.00</b>	<b>\$117,048.00</b>
<b>TAXES</b>					
	Federal Income Tax	\$400.00	\$400.00	\$400.00	\$400.00
	State Association Tax	\$115.00	\$115.00	\$0.00	\$0.00
	State Income Tax	\$113.00	\$113.00	\$113.00	\$113.00
	<b>Subtotal Income Taxes</b>	<b>\$628.00</b>	<b>\$628.00</b>	<b>\$513.00</b>	<b>\$513.00</b>
<b>UTILITIES</b>					
	Electric	\$3,500.00	\$4,000.00	\$3,500.00	\$4,000.00
	Phones & Internet	\$1,400.00	\$1,125.00	\$850.00	\$1,125.00
	Water	\$300.00	\$600.00	\$2,900.00	\$2,900.00
	<b>Subtotal Utilities</b>	<b>\$5,200.00</b>	<b>\$5,725.00</b>	<b>\$7,250.00</b>	<b>\$8,025.00</b>
	<b>Total Expenses</b>	<b>\$52,938.00</b>	<b>\$61,917.00</b>	<b>\$161,819.00</b>	<b>\$172,170.00</b>
	<b>Net Income</b>	<b>\$17,822.00</b>	<b>\$17,432.00</b>	<b>\$41,456.00</b>	<b>\$46,330.00</b>
	OTHER INCOME- Interest income reserves	\$650.00	\$0.00	\$4,874.00	\$0.00
<b>CONTRIBUTION TO RESERVES</b>		<b>\$17,432.00</b>	<b>\$17,432.00</b>	<b>\$46,330.00</b>	<b>\$46,330.00</b>
	Balance after Reserve Funding	\$390.00	\$0.00	-\$4,874.00	\$0.00
	HOA reserve balance as of September 2022	\$200,337	\$0.00		\$0.00
	S&T reserve balance as of September 2022	\$327,707	\$23.00		\$32.00
	<b>Total Reserves</b>	<b>\$528,044</b>			
	<b>Reserve study recommended balance as of 12.31.21</b>	<b>\$499,392</b>			

The Association utilizes a professional reserve analyst to provide an independent evaluation and estimation of the capital asset's remaining useful life and provides a schedule of the funds that should be placed into reserves each year. The Board follows this schedule when planning the annual budget to ensure that the cash reserves are properly funded and that the replacement of the reserve components are properly planned for. To view the current estimated cost, estimated remaining useful life of the capital components, please see the next 4 pages of this budget which are extractions from the reserve study. The full reserve study is available to view or download at any time from [www.hiddenbrookhomes.org](http://www.hiddenbrookhomes.org)