

Townwest HOA Approved 2023 Budget

2023 Assessment Rate \$356.00

Revenues

Revenues	Approved 2023 -\$356	Actuals 9/22	Approved 2022-\$356	2021 Actuals	2021 Budget
Assessmnt Earned	\$ 514,776.00	\$ 386,082.00	\$ 514,776.00	\$ 500,316.00	\$ 500,316.00
Discounts	\$ -	\$ (14,464.00)	\$ (16,000.00)	\$ (14,320.00)	\$ (16,000.00)
Bank Interest	\$ -	\$ -	\$ 600.00	\$ 624.44	\$ 4,800.00
Late Fees	\$ 3,000.00	\$ 10,346.83	\$ 8,500.00	\$ 8,575.00	\$ 10,000.00
Collection Fees	\$ -	\$ -	\$ 19,200.00	\$ 19,153.90	\$ 19,200.00
Certified Letter	\$ -	\$ -	\$ 6,000.00	\$ 3,360.00	\$ 6,000.00
Legal D/R Fees	\$ 500.00	\$ 15.00	\$ -	\$ -	\$ -
Legal Collection	\$ 6,000.00	\$ 9,192.00	\$ 6,000.00	\$ 1,897.50	\$ 6,000.00
Mowing, DR Reimb	\$ 75.00	\$ 75.00	\$ 2,400.00	\$ -	\$ -
Payment Plan Fees	\$ -	\$ 60.00	\$ 300.00	\$ 360.00	\$ 300.00
Operat to Resv	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance Claim	\$ -	\$ 2,925.69	\$ -	\$ -	\$ -
Interest Income	\$ 500.00	\$ 82.35	\$ 4,800.00	\$ 5,425.41	\$ 4,800.00
Swim Team Contributions	\$ 1,800.00	\$ -	\$ 1,800.00	\$ 900.00	\$ 2,000.00
Clubhouse Income	\$ 3,500.00	\$ 2,925.00	\$ 6,000.00	\$ 1,350.00	\$ 6,000.00
Pool Tag	\$ 1,000.00	\$ 1,263.00	\$ 1,000.00	\$ 1,907.00	\$ 1,000.00
Pool Concessions	\$ 1,000.00	\$ 970.20	\$ 1,500.00	\$ 1,997.30	\$ 1,500.00
Bad Debt Recovery	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer Fees	\$ -	\$ 900.00	\$ 3,000.00	\$ 4,650.00	\$ 3,000.00
Misc. Income	\$ -	\$ 161.00	\$ -	\$ 1,549.50	\$ 2,400.00
TOTAL Revenue	\$ 532,151.00	\$ 400,534.07	\$ 559,876.00	\$ 537,746.05	\$ 551,316.00

Expenses

Audit and Taxes

Audit & Taxes Prep	\$ 5,500.00	\$ 3,120.00	\$ 5,500.00	\$ 3,300.00	\$ 5,500.00
Federal Income tax	\$ -	\$ -	\$ -	\$ 0	\$ -
Franchise Tax	\$ -	\$ -	\$ -	\$ 0	\$ -
Property Taxes	\$ 1,500.00	\$ 23.13	\$ 500.00	\$ 298.18	\$ 500.00
TOTAL	\$ 7,000.00	\$ 3,143.13	\$ 6,000.00	\$ 3,598.18	\$ 6,000.00

Common Area Maintenance

General Repair/Maint	\$ 12,000.00	\$ 345.00	\$ 11,892.00	\$ -	\$ -
Electrical Repair	\$ 2,500.00	\$ -	\$ -	\$ -	\$ -
Fence Main/Repair	\$ 1,500.00	\$ -	\$ -	\$ -	\$ -
Playground/Park	\$ 15,000.00	\$ -	\$ 12,000.00	\$ 14,687.54	\$ 12,000.00
Pest Control	\$ 1,000.00	\$ 500.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
Signage	\$ 2,000.00	\$ 13.05	\$ 3,000.00	\$ 405.95	\$ 3,000.00
Wifi and Internet	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 34,000.00	\$ 858.05	\$ 27,892.00	\$ 16,093.49	\$ 16,000.00

Community

Neighbor Events	\$ 4,000.00	\$ 957.70	\$ 8,500.00	\$ 7,762.76	\$ 8,500.00
Community Rel	\$ -	\$ -	\$ -	\$ -	\$ -
Beaufification Com	\$ 1,100.00	\$ 100.00	\$ 1,100.00	\$ 1,576.59	\$ 1,100.00
TOTAL	\$ 5,100.00	\$ 1,057.70	\$ 9,600.00	\$ 9,339.35	\$ 9,600.00

Insurance

D & O Insurance	\$ 7,000.00	\$ 2,695.00	\$ -	\$ -	\$ -
Umbrella	\$ 1,500.00	\$ 712.50	\$ -	\$ -	\$ -
Ins Package	\$ 25,000.00	\$ 9,957.06	\$ 33,000.00	\$ 30,081.26	\$ 33,000.00
Workers Comp	\$ 450.00	\$ 167.06	\$ -	\$ -	\$ -
TOTAL	\$ 33,950.00	\$ 13,531.62	\$ 33,000.00	\$ 30,081.26	\$ 33,000.00

Landscape

Landscape Contract	\$ 43,305.36	\$ 40,312.10	\$ 43,305.36	\$ 46,914.14	\$ 43,305.36
Impr/Repairs	\$ 12,000.00	\$ 2,165.00	\$ 12,000.00	\$ 11,537.72	\$ 12,000.00
Irrigation	\$ 5,000.00	\$ 928.88	\$ 6,000.00	\$ 487.13	\$ 6,000.00
DR Mowing	\$ 3,500.00	\$ 75.00	\$ 3,500.00	\$ -	\$ -
DR Restriction Other	\$ -	\$ 25.00	\$ -	\$ -	\$ -
TOTAL	\$ 63,805.36	\$ 43,505.98	\$ 64,805.36	\$ 58,938.99	\$ 61,305.36

Legal Expenses

Legal Collections	\$ 15,000.00	\$ 8,487.00	\$ 9,054.84	\$ 2,065.00	\$ 9,600.00
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	Legal Corporate	\$	2,500.00	\$	750.00	\$	2,400.00	\$	2,970.00	\$	1,200.00
	Legal DR	\$	4,000.00	\$	-	\$	-	\$	-	\$	-
	TOTAL	\$	21,500.00	\$	9,237.00	\$	11,454.84	\$	5,035.00	\$	10,800.00
Office/Administrative											
	Management Svcs	\$	42,882.00	\$	25,601.50	\$	39,042.00	\$	35,788.50	\$	39,042.00
	Bank Charges	\$	200.00	\$	62.02	\$	200.00	\$	431.30	\$	125.00
	Copies & Printing	\$	10,000.00	\$	2,685.00	\$	9,600.00	\$	8,143.50	\$	12,000.00
	Coupons/Statements	\$	4,000.00	\$	-	\$	-	\$	14,460.00	\$	14,460.00
	Misc Office Expense	\$	2,000.00	\$	3,276.45	\$	9,900.00	\$	8,162.40	\$	9,075.00
	Meeting Expense	\$	250.00	\$	60.13	\$	-	\$	-	\$	-
	Newsletter/Mailouts	\$	8,800.00	\$	5,123.00	\$	6,300.00	\$	4,400.00	\$	6,300.00
	Postage	\$	10,000.00	\$	2,395.17	\$	9,600.00	\$	7,422.41	\$	12,000.00
	Collection Fees	\$	-	\$	-	\$	21,600.00	\$	20,840.90	\$	21,600.00
	Billing Fee	\$	-	\$	-	\$	14,460.00	\$	-	\$	-
	Certified Letters	\$	-	\$	1,155.00	\$	14,400.00	\$	8,960.00	\$	14,400.00
	Storage Fee	\$	3,000.00	\$	-	\$	3,000.00	\$	-	\$	-
	Website Hosting	\$	900.00	\$	600.00	\$	900.00	\$	900.00	\$	900.00
	Pool Concessions	\$	1,500.00	\$	1,478.26	\$	1,275.00	\$	1,597.76	\$	1,275.00
	Pool Access Supplies	\$	-	\$	-	\$	1,000.00	\$	728.50	\$	1,966.84
	Minutes	\$	-	\$	200.00	\$	1,200.00	\$	1,400.00	\$	1,200.00
	TOTAL	\$	83,532.00	\$	42,636.53	\$	132,477.00	\$	113,235.27	\$	95,301.84
Other Expenses											
	Bad Debt	\$	10,000.00	\$	336.74	\$	10,000.00	\$	-	\$	15,000.00
	TOTAL	\$	10,000.00	\$	336.74	\$	10,000.00	\$	-	\$	15,000.00
Pool/Recreation Center											
	Pool Management	\$	71,117.84	\$	65,407.69	\$	62,317.86	\$	83,319.66	\$	82,235.00
	Pool Monitor	\$	21,000.00	\$	10,512.00	\$	21,000.00	\$	10,664.00	\$	20,960.00
	Chemicals	\$	-	\$	6,449.21	\$	8,800.00	\$	-	\$	-
	Pool Repairs	\$	10,000.00	\$	2,085.44	\$	15,000.00	\$	30,201.57	\$	12,000.00
	Clubhouse Clean	\$	3,000.00	\$	2,335.00	\$	-	\$	4,805.00	\$	6,600.00
	Plumbing Repairs	\$	1,000.00	\$	-	\$	-	\$	-	\$	-
	Pool Tag Expense	\$	5,000.00	\$	12,086.00	\$	-	\$	-	\$	-
	Clubhouse Repairs	\$	5,000.00	\$	4,140.41	\$	6,000.00	\$	8,995.26	\$	6,000.00
	Supplies	\$	500.00	\$	211.75	\$	1,800.00	\$	3,829.13	\$	900.00
	Security Camera Maintn.	\$	8,000.00	\$	5,106.83	\$	7,573.16	\$	7,419.23	\$	7,573.16
	Alarm Monitoring	\$	300.00	\$	223.98	\$	298.64	\$	225.13	\$	298.64
	Tennis Court Maint/Repair	\$	15,000.00	\$	1,197.78	\$	3,000.00	\$	19,772.52	\$	3,000.00
	TOTAL	\$	139,917.84	\$	109,756.09	\$	125,789.66	\$	169,231.50	\$	139,566.80
Utilities											
	Electricity	\$	80,000.00	\$	46,274.24	\$	78,000.00	\$	59,717.35	\$	78,000.00
	Water & Sewer	\$	25,000.00	\$	19,767.98	\$	24,000.00	\$	23,143.23	\$	24,000.00
	Telephone	\$	5,400.00	\$	4,407.76	\$	5,400.00	\$	5,436.43	\$	5,100.00
	TOTAL	\$	110,400.00	\$	70,449.98	\$	107,400.00	\$	88,297.01	\$	107,100.00
	YEARLY EXPENSE	\$	509,205.20	\$	294,512.82	\$	528,418.86	\$	493,850.05	\$	493,674.00
	OVER/UNDER	\$	22,945.80	\$	106,021.25	\$	31,457.14	\$	43,896.00	\$	57,642.00