

Fiscal Year Budget

HOA: Midtown Reserve Homeowners Association, Inc.

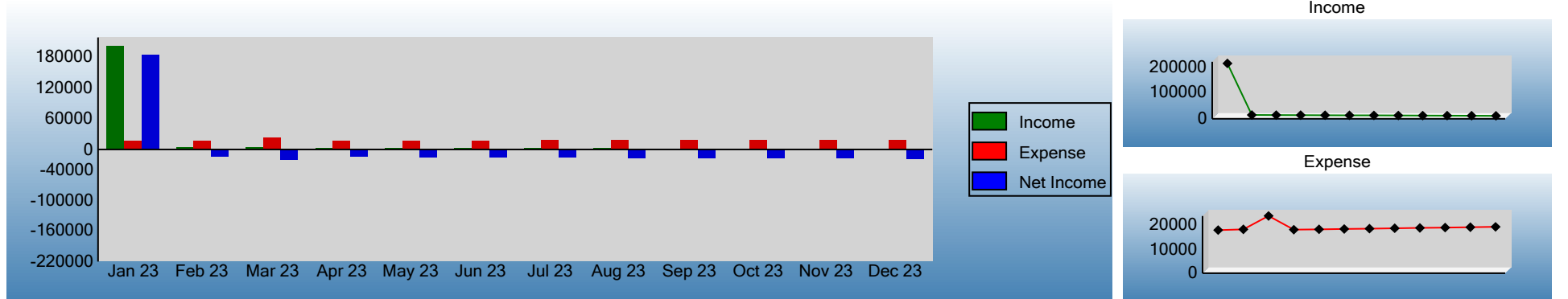
1/1/2023-12/31/2023 Profit & Loss

	JAN 23	FEB 23	MAR 23	APR 23	MAY 23	JUN 23	JUL 23	AUG 23	SEP 23	OCT 23	NOV 23	DEC 23	TOTAL
INCOME													
4100 HOA Income (non-posting)													
4102 Transfer Fees	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	2,100.00
4110 Annual Dues Income													
4111 Builder Dues	44,250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	44,250.00
4112 Homeowner Dues	158,250.00	3,437.50	3,125.00	2,812.50	2,500.00	2,187.58	1,875.00	1,562.50	1,250.00	937.50	625.00	312.50	178,875.08
4110 Total Annual Dues Income	202,500.00	3,437.50	3,125.00	2,812.50	2,500.00	2,187.58	1,875.00	1,562.50	1,250.00	937.50	625.00	312.50	223,125.08
4100 Total HOA Income (non-pos)	202,675.00	3,612.50	3,300.00	2,987.50	2,675.00	2,362.58	2,050.00	1,737.50	1,425.00	1,112.50	800.00	487.50	225,225.08
TOTAL INCOME	202,675.00	3,612.50	3,300.00	2,987.50	2,675.00	2,362.58	2,050.00	1,737.50	1,425.00	1,112.50	800.00	487.50	225,225.08
EXPENSE													
5000 HOA Mgmt/Assoc. Service	1,974.00	1,998.00	2,022.00	2,046.00	2,070.00	2,094.00	2,118.00	2,142.00	2,166.00	2,190.00	2,214.00	2,238.00	25,272.00
5030 Grounds Maintenance (non-po													
5034 Repairs & Maintenance	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200.00
5030 Total Grounds Maintenance	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200.00
5070 Insurance Expense (non-postir													
5072 General Liability	0.00	0.00	3,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,500.00
5073 Directors & Officers	0.00	0.00	2,421.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,421.00
5070 Total Insurance Expense (n	0.00	0.00	5,921.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,921.00
5080 Legal and Other Professional f													
5081 Accounting Fees	0.00	440.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	440.00
5082 Legal Fees	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
5080 Total Legal and Other Profe	250.00	690.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,440.00
5300 Taxes Expense (non-posting)													
5301 Property Taxes	50.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50.00
5300 Total Taxes Expense (non-p	50.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50.00
5400 Utilities Expense (non-posting)													
5401 Electric	230.00	230.00	230.00	230.00	230.00	230.00	230.00	230.00	230.00	230.00	230.00	230.00	2,760.00
5402 Sprinkler	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
5404 Fiber Connection	5,275.00	5,400.00	5,525.00	5,650.00	5,775.00	5,900.00	6,025.00	6,150.00	6,275.00	6,400.00	6,525.00	6,650.00	71,550.00
5400 Total Utilities Expense (non-	5,755.00	5,880.00	6,005.00	6,130.00	6,255.00	6,380.00	6,505.00	6,630.00	6,755.00	6,880.00	7,005.00	7,130.00	77,310.00
5600 Office Expense (non-posting)													
5601 Office supplies	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	60.00
5605 Postage & Mail Out	250.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	635.00
5600 Total Office Expense (non-p	255.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	695.00

	JAN 23	FEB 23	MAR 23	APR 23	MAY 23	JUN 23	JUL 23	AUG 23	SEP 23	OCT 23	NOV 23	DEC 23	TOTAL
5800 Other Expenses													
5803 Flags, Decorations, Signs	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.66	166.66	166.66	166.66	2,000.00
5800 Total Other Expenses	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.66	166.66	166.66	166.66	2,000.00
6000 Reserve Funding	8,333.34	8,333.34	8,333.34	8,333.34	8,333.33	8,333.33	8,333.33	8,333.33	8,333.33	8,333.33	8,333.33	8,333.33	100,000.00
TOTAL EXPENSE	16,884.01	17,208.01	22,838.01	17,066.01	17,215.00	17,364.00	17,513.00	17,662.00	17,810.99	17,959.99	18,108.99	18,257.99	215,888.00
NET INCOME	185,790.99	-13,595.51	-19,538.01	-14,078.51	-14,540.00	-15,001.42	-15,463.00	-15,924.50	-16,385.99	-16,847.49	-17,308.99	-17,770.49	9,337.08

NET INCOME SUMMARY

Income	202,675.00	3,612.50	3,300.00	2,987.50	2,675.00	2,362.58	2,050.00	1,737.50	1,425.00	1,112.50	800.00	487.50	225,225.08
Expense	-16,884.01	-17,208.01	-22,838.01	-17,066.01	-17,215.00	-17,364.00	-17,513.00	-17,662.00	-17,810.99	-17,959.99	-18,108.99	-18,257.99	-215,888.00
NET INCOME	185,790.99	-13,595.51	-19,538.01	-14,078.51	-14,540.00	-15,001.42	-15,463.00	-15,924.50	-16,385.99	-16,847.49	-17,308.99	-17,770.49	9,337.08



Comments

Month-Year	Property	Username	Updated	Comment
4102 Transfer Fees				
2023	Midtown Reserve Homeowners Assoc	Melinda	09/23/22 12:51 PM	Based on 5 transfers per month.
4111 Builder Dues				
Jan-23	Midtown Reserve Homeowners Assoc	Melinda	09/23/22 13:09 PM	9/23 Based on current count of 121 minus an est. sale of 17 lots by EOY + a purcha addition 14 lots by EOY = 118. Requesting input on estimate sale of developer lots i
4112 Homeowner Dues				
2023	Midtown Reserve Homeowners Assoc	Melinda	09/23/22 12:51 PM	9/23 Based on current count of 194 + est 17 sold by EOY = 211 Homeowners, with estimated 5 homes sold per month
5000 HOA Mgmt/Assoc. Service				
2023	Midtown Reserve Homeowners Assoc	Melinda	09/23/22 13:09 PM	Based on est. count of 329 lots sold by EOY 2022 and and additional 2 per month
5073 Directors & Officers				
Mar-23	Midtown Reserve Homeowners Assoc	Melinda	09/23/22 13:09 PM	Based on 2022 cost plus est. 10% inflation
5081 Accounting Fees				
Feb-23	Midtown Reserve Homeowners Assoc	Melinda	09/23/22 13:09 PM	Based on 2022 cost plus est. 10% inflation
5401 Electric				
2023	Midtown Reserve Homeowners Assoc	Melinda	09/23/22 13:18 PM	9/23 Based on average cost of previous 12 months plus est. 10% inflation
5402 Sprinkler				
2023	Midtown Reserve Homeowners Assoc	Melinda	09/23/22 13:18 PM	9/23 Based on average cost of previous 12 months plus est. 10% inflation
5404 Fiber Connection				
2023	Midtown Reserve Homeowners Assoc	Melinda	09/23/22 13:30 PM	Based on est homeowner count of 211 at start of year + 5 additional per month
5605 Postage & Mail Out				
Jan-23	Midtown Reserve Homeowners Assoc	Melinda	09/23/22 13:38 PM	Annual HOA Dues Invoices sent in Dec.