

Bel Aire Village # of Homes 60	2021 Actual	2022 Actual	2023 Budget	2022 Actual YTD 6/30/2023	Projected 2023 Year End	Proposed 2024 Budget Annual	Monthly Per House	Per Lot Per Year
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OPERATING INCOME

Assessment Income	144,000.00	144,000.00	144,000.00	72,000.00	144,000.00	165,600.00	230.00	2,760.00
Reserve Assessment	-	-	-	-	-	14,400.00	20.00	240.00
Violation Fines/Admin Fees	6,600.00	2,050.00	-	-	1,000.00	-	-	-
Late Fees	70.00	160.00	-	120.00	200.00	-	-	-
Key Income	150.00	-	-	-	-	-	-	-
Interest Income	7.98	4.80	-	1.88	6.50	-	-	-
Miscellaneous Income	25.00	50.00	-	150.00	300.00	-	-	-
Insurance Claim -2019	(42.00)	-	-	-	-	-	-	-
Total Operating Income	\$ 150,810.98	\$ 146,264.80	\$ 144,000.00	\$ 72,271.88	\$ 145,506.50	\$ 180,000.00	\$ 250.00	\$ 3,000.00

15% max

OPERATING EXPENSES

Administrative Expense

Management Fees	12,000.00	12,600.00	12,600.00	6,300.00	12,600.00	13,200.00	18.33	220.00
Storage	240.00	240.00	240.00	120.00	240.00	240.00	0.33	4.00
Website	-	-	-	-	-	420.00	0.58	7.00
Accounting/Tax Prep	975.00	975.00	975.00	125.00	975.00	1,025.00	1.42	17.08
Bank Charges	-	20.00	-	-	-	-	-	-
Bad Debt	-	-	-	-	-	-	-	-
Postage	223.25	373.42	400.00	145.10	300.00	350.00	0.49	5.83
Coupons/Statements	90.50	99.35	100.00	122.55	150.00	150.00	0.21	2.50
Miscellaneous	-	2.16	-	-	-	-	-	-
Ombudsman/Secretary of State	305.00	305.00	305.00	305.00	305.00	305.00	0.42	5.08
Security	120.00	-	-	-	-	-	-	-
Reserve Study	950.00	-	-	-	-	-	-	-
Keys/Remotes	-	651.60	-	-	-	-	-	-
Total Administrative	\$ 14,903.75	\$ 15,266.53	\$ 14,620.00	\$ 7,117.65	\$ 14,570.00	\$ 15,690.00	\$ 21.79	\$ 261.50

Insurance Expense

Insurance Liability/Property/Umbrella	14,715.25	15,511.47	16,634.20	8,112.96	16,634.20	18,297.62	25.41	304.96
Insurance D&O, Crime	1,746.39	1,843.57	1,948.10	1,025.52	1,948.10	2,142.80	2.98	35.71
Total Insurance	\$ 16,461.64	\$ 17,355.04	\$ 18,582.30	\$ 9,138.48	\$ 18,582.30	\$ 20,440.42	\$ 28.39	\$ 340.67

Landscaping Expense

Landscape Contract	15,000.00	18,600.00	22,200.00	11,100.00	22,200.00	23,310.00	32.38	388.50
Landscape - Repairs and Other	9,619.50	4,704.30	2,000.00	2,699.80	3,000.00	3,300.00	4.58	55.00
Total Landscaping	\$ 24,619.50	\$ 23,304.30	\$ 24,200.00	\$ 13,799.80	\$ 25,200.00	\$ 26,610.00	\$ 36.96	\$ 443.50

Transfer to Reserves

Transfer to Reserves	45,600.00	45,600.00	33,840.00	16,920.00	33,840.00	42,582.00	59.14	709.70
Reserve Assessment	-	-	-	-	-	14,400.00	20.00	240.00
Total Transfer to Reserves	\$ 45,600.00	\$ 45,600.00	\$ 33,840.00	\$ 16,920.00	\$ 33,840.00	\$ 56,982.00	\$ 79.14	\$ 949.70

Pool Expense

Pool Contract	5,100.00	11,100.00	11,100.00	4,170.00	8,340.00	8,350.00	11.60	139.17
Pool Repairs and Supplies	689.25	2,276.17	2,250.00	891.50	1,783.00	1,961.30	2.72	32.69
Pool Permits	825.96	826.00	826.00	413.02	826.00	826.00	1.15	13.77
Total Pool	\$ 6,615.21	\$ 14,202.17	\$ 14,176.00	\$ 5,474.52	\$ 10,949.00	\$ 11,137.30	\$ 15.47	\$ 185.62

Repairs & Maintenance

General Maint & Repairs	3,674.84	2,237.19	2,000.00	80.00	1,500.00	2,500.00	3.47	41.67
Lighting Supplies & Repairs/Electrical	775.00	300.00	1,250.00	-	625.00	1,000.00	1.39	16.67
Plumbing Repairs	595.00	6,125.00	1,500.00	1,895.00	2,500.00	2,750.00	3.82	45.83
Painting	-	-	450.00	-	-	-	-	-
Trash Removal - Overfill	1,820.68	2,759.06	1,800.00	738.51	1,477.02	2,250.00	3.13	37.50
Janitorial Contract/Supplies	3,578.94	3,873.02	3,500.00	1,920.00	3,840.00	4,000.00	5.56	66.67
Miscellaneous Supplies/Signs	238.63	15.70	199.70	-	100.00	200.00	0.28	3.33
Pest Control/Bee Removal	1,154.30	2,450.00	750.00	850.00	3,250.00	1,000.00	1.39	16.67
Roof Repairs	-	1,000.00	1,050.00	-	2,000.00	1,500.00	2.08	25.00
Total Repairs & Maintenance	\$ 11,837.39	\$ 18,759.97	\$ 12,499.70	\$ 5,483.51	\$ 15,292.02	\$ 15,200.00	\$ 21.11	\$ 253.33

Utilities Expense

Water - Sewer	9,871.15	10,144.55	10,269.00	4,545.02	10,100.00	11,110.00	15.43	185.17
Electric	4,483.24	5,804.05	4,704.00	3,541.29	7,082.00	7,791.08	10.82	129.85
Republic Services	6,629.46	9,112.29	8,400.00	4,595.64	9,190.00	10,109.00	14.04	168.48
Gas	845.03	2,366.80	2,100.00	1,878.82	3,756.00	4,131.60	5.74	68.86
Telephone	626.25	674.68	609.00	363.58	726.00	798.60	1.11	13.31
Total Utilities	\$ 22,455.13	\$ 28,102.37	\$ 26,082.00	\$ 14,924.35	\$ 30,854.00	\$ 33,940.28	\$ 47.14	\$ 565.67

Total Expenses	\$ 142,492.62	\$ 162,590.38	\$ 144,000.00	\$ 72,858.31	\$ 149,287.32	\$ 180,000.00	\$ 250.00	\$ 3,000.00
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Net Income /(Loss)	\$ 8,318.36	\$ (16,325.58)	\$ -	\$ (586.43)	\$ (3,780.82)	\$ -	\$ -	\$ -
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RESERVE ANALYSIS

2024 Projected Reserve Expenses

Beginning Balance Reserve 2024	\$ 142,742.87
Reserve Interest 2024	\$ 317.29
Reserve Expenses 2024	\$ 115,000.00
Reserve Contribution 2024	\$ 56,982.00
Ending Reserve Balance 2024	\$ 85,042.16
Balance per Reserve Study	\$ 323,777.00

Paint	\$ 65,000.00
Pool Reno	\$ 50,000.00
	<u>\$ 115,000.00</u>

26.27%