

Charleston Village/Inspiration # of Homes 106	2021 Actual	2022 Actual	2023 Budget	2023 YTD Through 7.31.23	Projected 2023 Year End	2024 Proposed Budget	Monthly Per House	Per Lot Per Year
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OPERATING INCOME

Assessment Income	202,248.00	202,248.00	202,248.00	117,978.00	202,248.00	202,248.00	159.00	1,908.00
Violation Fines	1,350.00	2,300.00		4,200.00	7,200.00			
Late Fees	777.34	775.37		453.91	778.13			
NSF Fees					-			
Interest Income	16.23	12.44		6.79	11.64			
Miscellaneous Income	100.00	60.00		140.00	240.00			
Keys-gates	75.00							
Total Operating Income	\$204,566.57	205,395.81	\$202,248.00	122,778.70	210,477.77	202,248.00	159.00	1,908.00

OPERATING EXPENSES

Administrative Expense

Management Fees	13,560.00	13,560.00	14,100.00	8,225.00	14,100.00	15,300.00	12.03	144.34
Legal	5,616.25	1,685.75	1,500.00	1,500.00	2,000.00	1,000.00	0.79	9.43
Accounting/Tax Prep	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,775.00	1.40	16.75
Bank Charges	10.00		20.00			20.00	0.02	0.19
Bad Debt							-	-
Postage	567.55	641.88	620.00	271.23	624.97	656.21	0.52	6.19
Coupons/Statements	162.50	177.21	195.00	234.87	245.00	255.00	0.20	2.41
Permits / Licenses/taxes		2,863.22		500.50	500.50	500.50	0.39	4.72
Ombudsman/Secretary of State	500.50		500.50				-	-
Misc - Keys/Remotes	132.86		250.00	132.35	260.00	275.00	0.22	2.59
Storage	240.00	240.00	240.00	140.00	240.00	240.00	0.19	2.26
Total Administrative	\$22,414.66	20,793.06	\$19,050.50	12,628.95	19,595.47	20,021.71	15.74	188.88

Insurance Expense

Insurance Liability/Property/Umb	19,085.28	22,943.66	21,923.68	13,849.88	24,592.65	25,330.43	19.91	238.97
Insurance D&O& W/C	3,859.31	2,325.34	4,014.34	1,429.02	2,749.75	3,432.24	2.70	32.38
Total Insurance	\$22,944.59	25,269.00	\$25,938.02	15,278.90	27,342.40	28,762.67	22.61	271.35

Landscaping Expense

Landscape Contract	50,600.00	55,350.00	54,000.00	31,500.00	54,000.00	57,600.00	45.28	543.40
Landscape - Other	7,750.00	12,002.50	3,800.00	3,081.00	5,281.71	6,500.00	5.11	61.32
Total Landscaping	\$58,350.00	67,352.50	\$57,800.00	34,581.00	59,281.71	64,100.00	50.39	604.72

Transfer to Reserves

Transfer to Reserves	55,000.00	21,000.00	18,900.00	11,025.00	18,900.00	19,500.00	15.33	183.96
Inspiration Contribution - 2022			159.00			21,000.00		
Total Transfer to Reserves	\$55,000.00	21,000.00	\$18,900.00	11,025.00	\$18,900.00	19,500.00	15.33	183.96
			\$ 19,059.00		Total Transfer			

Pool Expense

Pool Contract	7,145.00	11,383.00	19,200.00	10,400.00	14,650.00	10,200.00	8.02	96.23
Pool Other	1,206.14	1,890.00	1,600.00	2,150.00	3,685.71	2,500.00	1.97	23.58
Pool Permits	1,536.00	1,536.00	1,536.00	930.67	1,536.00	1,536.00	1.21	14.49
Total Pool	\$9,887.14	14,809.00	\$22,336.00	13,480.67	19,871.71	14,236.00	11.19	134.30

Repairs & Maintenance

General Maint & Repairs	380.54	3,562.05	1,400.00	1,942.50	3,330.00	2,578.63	2.03	24.33
Lighting-Electrical & Repairs	2,189.32	5,757.41	2,500.00	645.23	1,945.23	2,000.00	1.57	18.87
Plumbing Repairs	850.00	1,410.00	850.00	700.00	1,200.00	1,200.00	0.94	11.32
Janitorial Contract	2,440.00	1,770.00	800.00	1,265.00	1,565.00	1,700.00	1.34	16.04
Drainage Clean up - Trash removal	1,150.00	240.00	1,100.00	800.00	1,150.00	1,000.00	0.79	9.43
Security	739.20	484.63		529.61	729.61	500.00	0.39	4.72
Paint - Graffiti Removal	112.54	597.93	480.00	265.71	565.00	750.00	0.59	7.08
Signs				250.00	250.00	250.00	0.20	2.36
Total Repairs & Maintenance	\$7,861.60	13,822.02	\$7,130.00	6,398.05	10,734.84	9,978.63	7.84	94.14

Utilities Expense

Water	36,795.32	39,716.63	41,594.14	25,059.32	43,958.83	47,777.60	37.56	450.73
Electric	6,378.51	6,948.50	6,913.00	4,659.52	7,987.75	8,227.38	6.47	77.62
Sewer								-
Telephone-Internet	1,899.33	1,926.49	1,970.03	1,730.12	2,539.42	1,944.00	1.53	18.34
Gas	538.16	379.15	616.32	193.63	331.94	400.00	0.31	3.77
Total Utilities	\$45,611.32	48,970.77	\$51,093.48	31,642.59	54,817.94	58,348.98	\$45.87	550.46

Total Expenses	\$222,069.31	212,016.35	\$202,248.00	125,035.16	210,544.07	202,248.00	159.00	1,908.00
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Net Income /(Loss)	(\$17,502.74)	(6,620.54)	\$0.00	(2,256.46)	(66.30)	0.00	0.00	0.00
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RESERVE ANALYSIS

Beginning Balance Reserve 2024	\$124,000.00	*Can Spend \$5840 2023	2024 Projected Expenses per study					
Reserve Interest 2024		*Asphalt \$16K	Spa Filter	1,202.00				
Reserve Expenses 2024	\$18,139.00		Irrigation Upgrade	5,464.00				
Reserve Contribution 2024	40,500.00		Rock Replacement	8,195.00				
Ending Reserve Balance 2024	\$146,361.00		Sreet Signage	3,278.00				
Balance per Reserve Study	\$353,411.00	41.41%						18,139.00