

Inspiration # of Homes 33	2021 Actual	2022 Actual	2023 Budget	2023 Actual YTD 6/30/2022	Projected 2023 Year End	Proposed 2024 Budget Annual	Monthly Per House	Per Lot Per Year
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OPERATING INCOME

Assessment Income	4,234.27	16,040.93	17,424.00	8,712.00	17,424.00	17,424.00	44.00	528.00
Violation Fines								
Late Fees		350.00		150.00	150.00			
Legal Fees								
Owner Admin Fees								
Capital Contribution	3,200.00	3,400.00						
Interest - Operating	0.33	2.51		1.02	2.00			
Total Operating Income	\$ 7,434.60	\$ 19,793.44	\$ 17,424.00	\$ 8,863.02	\$ 17,576.00	\$ 17,424.00	\$ 44.00	\$ 528.00

OPERATING EXPENSES

Administrative Expense

Management Fees		2,930.00	3,720.00	1,980.00	3,960.00	4,620.00	11.67	140.00
Bank Charges								
Accounting/Tax Prep			125.00	125.00	125.00	125.00	0.32	3.79
Clerical		216.00						
Bad Debt								
Legal Fees								
Postage	2.75	179.75	125.00	91.64	130.00	170.00	0.43	5.15
Coupons/Statements	27.50	82.24	100.00	108.93	150.00	159.47	0.40	4.83
Ombud/Sec of State/ Dues/ Subscript		189.25	190.25	190.25	190.25	191.53	0.48	5.80
Administrative Expense								
Storage		180.00	240.00	120.00	240.00	240.00	0.61	7.27
Total Administrative	\$ 30.25	\$ 3,757.24	\$ 4,500.25	\$ 2,615.82	\$ 4,795.25	\$ 5,506.00	\$ 13.90	\$ 166.85

Insurance Expense

Insurance Liability/Property/D&O		1,733.40	1,875.00	1,276.82	2,775.00	3,100.00	7.83	93.94
Total Insurance	\$ -	\$ 1,733.40	\$ 1,875.00	\$ 1,276.82	\$ 2,775.00	\$ 3,100.00	\$ 7.83	\$ 93.94

Landscaping Expense

Landscape Contract		1,500.00	4,500.00	2,250.00	4,500.00	4,500.00	11.36	136.36
Landscape - Other		390.00	498.75			500.00	1.26	15.15
Total Landscaping	\$ -	\$ 1,890.00	\$ 4,998.75	\$ 2,250.00	\$ 4,500.00	\$ 5,000.00	\$ 12.63	\$ 151.52

Transfer to Reserves

Transfer to Reserves	3,200.00	9,400.00	3,600.00	1,800.00	3,600.00	1,400.00	\$ 3.54	42.42
Total Transfer to Reserves	\$ 3,200.00	\$ 9,400.00	\$ 3,600.00	\$ 1,800.00	\$ 3,600.00	\$ 1,400.00	\$ 3.54	\$ 42.42

Repairs & Maintenance

Common Area Maint			300.00					
General Repairs			500.00		150.00	543.00	1.37	16.45
Plumbing Repairs				65.00	65.00	100.00	0.25	3.03
Total Repairs & Maintenance	\$ -	\$ -	\$ 800.00	\$ 65.00	\$ 215.00	\$ 643.00	\$ 1.62	\$ 19.48

Utilities Expense

Water - Sewer		531.11	1,650.00	560.54	1,490.00	1,775.00	4.48	53.79
Total Utilities	\$ -	\$ 531.11	\$ 1,650.00	\$ 560.54	\$ 1,490.00	\$ 1,775.00	\$ 4.48	\$ 53.79

Total Expenses	\$ 3,230.25	\$ 17,311.75	\$ 17,424.00	\$ 8,568.18	\$ 17,375.25	\$ 17,424.00	\$ 44.00	\$ 528.00
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Net Income /(Loss)	\$ 4,204.35	\$ 2,481.69	\$ -	\$ 294.84	\$ 200.75	\$ -	\$ -	\$ -
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RESERVE ANALYSIS

Beginning Balance Reserve 2023	\$ 19,217.00
Reserve Interest 2023	\$ 10.00
Reserve Expenses 2023	\$ -
Reserve Contribution 2023	\$ 1,400.00
Ending Reserve Balance 2023	\$ 20,627.00
Balance per Reserve Study	\$ 22,567.00

Projected Expenses per study

None

91.40%