

MELWOOD OAKS ASSOCIATION, INC.

Approved Budget for 2022, Total 97 units
January 1, 2023 through December 31, 2023

Line Item	Approved Budget 2022	Actual 08/31/22	Projected Actual 12/31/2022	Approved Budget 2023	Increase / Decrease
INCOME					
MAINTENANCE ASSESSMENTS	\$226,980.00	\$151,145.00	\$226,717.50	\$273,540.00	\$46,560.00
WORKING CAPITAL	\$2,567.76	\$2,718.00	\$4,077.00	\$2,820.26	\$252.50
OTHER INCOME	\$0.00	\$145.63	\$218.45	\$0.00	\$0.00
TOTAL INCOME	\$229,547.76	\$154,008.63	\$231,012.95	\$276,360.26	\$46,812.50
EXPENSES					
GROUND/SLANDSCAPING					
LAWN SERVICE	\$40,702.00	\$27,615.00	\$41,422.50	\$43,140.00	\$2,438.00
POND MAINTENANCE	\$1,700.00	\$662.00	\$1,700.00	\$1,872.00	\$172.00
TREE GROUNDS MAINTENANCE	\$8,000.00	\$7,572.00	\$12,000.00	\$10,000.00	\$2,000.00
GENERAL MAINTENANCE	\$3,500.00	\$1,579.00	\$2,368.50	\$3,500.00	\$0.00
SUBTOTAL	\$53,902.00	\$37,428.00	\$57,491.00	\$58,512.00	\$4,610.00
BUILDING MAINTENANCE					
POOL CLEANING	\$3,600.00	\$3,832.00	\$3,600.00	\$3,900.00	\$300.00
POOL REPAIR	\$1,500.00	\$5,362.00	\$2,148.00	\$2,000.00	\$500.00
SUBTOTAL	\$5,100.00	\$9,194.00	\$5,748.00	\$5,900.00	\$800.00
UTILITIES					
CABLE & INTERNET	\$51,182.78	\$34,127.00	\$53,658.75	\$66,000.00	\$14,817.23
ELECTRIC	\$3,400.00	\$2,467.00	\$3,700.50	\$4,500.00	\$1,100.00
WATER/SEWAR GARBAGE	\$200.00	\$100.00	\$150.00	\$200.00	\$0.00
SUBTOTAL	\$54,782.78	\$36,694.00	\$57,509.25	\$70,700.00	\$15,917.23
ADMINISTRATION					
ASSOCIATION MEETINGS	\$150.00	\$150.00	\$150.00	\$150.00	\$0.00
BAD DEBT	\$500.00	\$0.00	\$0.00	\$500.00	\$0.00
BANK SERVICE CHARGE	\$220.00	\$40.00	\$60.00	\$220.00	\$0.00
INSURANCE	\$5,500.00	\$5,048.00	\$6,756.00	\$7,431.60	\$1,931.60
LEGAL/CPA	\$4,000.00	\$10,301.78	\$12,000.00	\$4,000.00	\$0.00
MANAGEMENT FEE	\$10,630.00	\$7,087.00	\$10,630.50	\$10,949.42	\$319.42
OFFICE SUPPLIES/POSTAGE/WEB	\$800.00	\$375.00	\$562.50	\$800.00	\$0.00
TAXES & PERMITS	\$600.00	\$557.00	\$600.00	\$600.00	\$0.00
SUBTOTAL	\$22,400.00	\$23,558.78	\$30,159.00	\$24,651.02	\$2,251.02
TOTAL OPERATING COSTS	\$136,184.78	\$106,874.78	\$150,907.25	\$159,763.02	\$23,578.24
RESERVE					
ROOF REPLACEMENT FUND	\$52,469.90	\$34,976.00	\$52,464.00	\$84,338.19	\$31,868.29
POOL MARCITE	\$1,929.00	\$1,288.00	\$1,932.00	\$2,161.25	\$232.25
PAINTING	\$14,630.75	\$9,752.00	\$14,628.00	\$15,497.80	\$867.05
ROAD / DITCH REPAIR	\$24,333.33	\$16,224.00	\$24,336.00	\$14,600.00	-\$9,733.33
TOTAL RESERVE COST	\$93,362.98	\$62,240.00	\$93,360.00	\$116,597.24	\$23,234.26
TOTAL OPERATING + RESERVE	\$229,547.76		\$244,267.25	\$276,360.26	\$46,812.50

MEMBER FEE

Annual Fee
Monthly Fee

	Year 2022	Year 2023
Annual Fee	\$ 2,340.00	\$ 2,820.00
Monthly Fee	\$ 195.00	\$ 235.00