

Forum West/Woodsmill Pointe - Section I

Budget for 2024

Budget Item	Year 2022 Budget	Year 2023 Budget	Year 2024 Budget
-------------	---------------------	---------------------	---------------------

Funds Available:

Beginning Funds Balance	\$ 5,236	\$ 15,500	\$ 1,048
Assessment Revenue	297,096	334,070	412,788
Special Assessment Revenue		-	
Reserve Investment Balance	25,414	20,018	20,332
Reserve Investment Dividends	1,020	1,034	1,029
Total Funds Available	\$ 328,766	370,622	435,197

Expenditures:

				% Increase
Insurance	\$ 68,000	\$ 90,000	\$ 145,000	62%

Utilities

Electric	5,500	5,500	5,600	
Water	23,500	24,000	28,000	17%
Sewer	25,500	27,000	30,000	7%
Gas	2,400	2,500	2,700	8%
	\$ 56,900	\$ 59,000	\$ 66,300	

Contract Services

Trash Removal	9,500	10,200	10,100	
Snow Removal	8,000	8,000	7,000	
Pest Control	2,500	6,300	1,600	
H.O. Deck Reimbursements	5,500	7,000	9,000	30%
Street Repairs/Infrastructure	3,500	2,500	3,500	40%
Building Improvements	18,000	14,000	14,000	
Roof Replacement Project	32,000	43,000	40,000	
Roof Repairs	500	2,500	5,500	116%
Plumbing /Sewer Repair	2,000	3,000	5,000	
Lawn Services	14,100	23,000	23,000	
Landscape Services	12,500	7,000	7,000	
	\$ 108,100	126,500	125,700	

Professional Services

Manager	25,884	27,500	27,500	
Benefits	5,230	6,652	6,652	
Legal & Audit	3,000	3,000	3,500	17%
	\$ 34,114	\$ 37,152	\$ 37,652	

Maintenance

Labor & Materials	13,500	15,000	17,000	13%
	\$ 13,500	\$ 15,000	\$ 17,000	

General Accounts:

Clubhouse Fee	18,168	18,168	18,168	
Payroll Taxes	2,300	2,450	2,250	
Office Expense	1,250	1,300	1,766	30%
	\$ 21,718	\$ 21,918	\$ 22,184	

Reserve Requirement

Reserves in Excess	\$ 25,414	\$ 20,018	\$ 20,332	
>10% aggregate monthly unit assessment	\$ 1,020	\$ 1,034	\$ 1,029	

Total Expenditures:

	\$ 328,766	370622	435197	
Funds Available Less Expenditures:	\$ -	0	0	

Note: Reserves in Excess indicates balance remaining in reserve.