

Forum West/Woodsmill Pointe - Section II

Budget 2024

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

Funds Available:

Beginning Funds Balance	\$ 1,256	\$ 433	\$ 3,816
Assessment Revenue	371,844	417,070	599,508
Special Assessment Revenue	-	-	-
Reserve Investment Balance	97,261	87,686	90,091
Reserve Investment Dividends	3,700	3,775	3,748
Total Funds Available	\$ 474,061	\$ 508,964	\$ 697,163

Expenditures:

	\$	\$	\$	% Increase
Insurance	77,000	102,371	297,000	190%

Utilities

Electric	6,100	6,100	6,000	
Water	28,000	33,300	36,000	9%
Sewer	29,500	37,900	50,000	8%
Gas	2,300	2,300	2,500	
	\$ 65,900	\$ 79,600	\$ 94,500	

Contract Services

Trash Removal	12,200	13,700	15,000	9%
Snow Removal	7,000	7,000	8,000	9%
Pest Control	2,750	7,000	2,500	
H.O. Deck Reimbursements	15,650	10,000	14,000	7%
Street Repairs/Infrastructure	6,000	11,300	5,000	
Building Improvements	25,000	15,000	16,000	9%
Building Repairs	15,000	10,000	10,000	
Roof Replacement	-	40,000	-	
Roof Repairs	25,000	1,000	6,900	650%
Plumbing /Sewer Repair	5,000	5,000	10,000	100%
Lawn Services	16,000	25,536	26,000	2%
Landscape Services	20,000	5,000	10,400	107%
	\$ 149,600	\$ 150,536	\$ 123,800	

Professional Services

Manager	30,400	32,800	34,200	4%
Benefits	5,800	6,964	6,925	
Legal & Audit	4,000	3,500	4,000	12%
	\$ 40,200	\$ 43,264	\$ 45,125	

Maintenance

Labor & Materials	15,500	16,600	18,000	
	\$ 15,500	\$ 16,600	\$ 18,000	

General Accounts:

Clubhouse Fee	20,200	20,200	20,200	
Payroll Taxes	2,900	3,132	2,700	
Office Expense	1,800	1,800	2,000	11%
	\$ 24,900	\$ 25,132	\$ 24,900	

Reserve Requirement

Reserves in Excess	\$ 97,261	\$ 87,686	\$ 90,090
>10% aggregate addition to reserve	\$ 3,700	\$ 3,775	\$ 3,748

Total Expenditures:

\$ 474,061	\$ 508,964	\$ 697,163
-------------------	-------------------	-------------------

Funds Available Less Expenditures:

\$ -	\$ -	\$ -
-------------	-------------	-------------

Note: Reserves in Excess indicates balance remaining in reserve.