

**South Creek 8 Homeowners' Association  
2023 BUDGET**

	2023 Approved \$340 / month	2022 Budget	2021 Actual
<b>INCOME</b>			
Homeowner Dues	\$212,160	\$180,960	\$174,720
Interest Income	\$50	\$50	\$44
<b>TOTAL INCOME</b>	<b>\$212,210</b>	<b>\$181,010</b>	<b>\$174,764</b>
<b>EXPENSES</b>			
<b>ADMINISTRATION</b>			
Accounting	\$150	\$150	\$100
Insurance	<b>\$48,000</b>	<b>\$25,000</b>	\$23,000
Legal & Audit	\$500	\$150	\$0
Management	\$10,800	\$10,800	\$10,200
Postage & Office Expenses	\$300	\$300	\$380
<b>TOTAL ADMINISTRATION</b>	<b>\$59,750</b>	<b>\$36,400</b>	<b>\$33,680</b>
<b>REPAIRS &amp; MAINTENANCE</b>			
Building Repairs	\$10,000	\$10,000	\$11,150
Grounds Maintenance	\$32,000	\$28,000	\$33,000
Pest Control	\$1,500	\$1,500	\$1,600
Snow Removal	\$15,000	\$12,500	\$11,000
Tree Maintenance	\$5,000	\$5,000	\$4,000
<b>TOTAL REPAIRS &amp; MAINTENANCE</b>	<b>\$63,500</b>	<b>\$57,000</b>	<b>\$60,750</b>
<b>UTILITIES</b>			
Electricity	\$1,000	\$800	\$770
Trash Removal	\$15,500	\$15,000	\$14,900
Water	\$12,500	\$12,500	\$11,750
<b>TOTAL UTILITIES</b>	<b>\$29,000</b>	<b>\$28,300</b>	<b>\$27,420</b>
<b>TOTAL EXPENSES</b>	<b>\$152,250</b>	<b>\$121,700</b>	<b>\$121,850</b>
<b>RESERVES TRANSFER</b>	<b>\$59,960</b>	<b>\$59,310</b>	\$44,400
<b>RESERVES PROJECTS</b>	<b>\$0</b>	<b>\$0</b>	\$0
<b>TOTAL RESERVES ACTIVITY</b>	<b>\$59,960</b>	<b>\$59,310</b>	\$44,400
<b>NET OPERATING INCOME</b>	<b>\$0</b>	<b>\$0</b>	\$8,514

