

**REGENCY HILLS ASSOCIATION 2022 EXPENSES AND 2023 BUDGET**

**edited 02/07/2023**

Bank Balance 02/07/23 \$ 112,404.94

2023 Dues deposited as of 02/07/23 \$ 91,035.00

87% of homeowners have paid 2023 dues

**2022 BUDGET AND EXPENDITURES**

**2023 BUDGET**

Item	2022 budget	2022 Revenue	2023 Budget	Per Lot
301 Annual Dues	\$94,800.00	\$94,325.00	\$99,540.00	\$315.00
303 Late Fees		\$950.00		
304 Interest	\$15.00	\$6.07	\$10.00	\$0.03
305 Other Income (status letters)		\$275.00		
305 Other Income (insurance)		\$14,995.00		
<b>TOTAL INCOME</b>	<b>\$94,815.00</b>	<b>\$110,551.07</b>	<b>\$99,550.00</b>	

	2022 budget	2022 expenditures to date	2023 budget forecast		est 2022 remaining	Forecast expenses through 12/31/22	Available balance for 2023
401 Insurance	\$2,650.00	\$2,616.00	\$2,650.00	\$8.39	\$34.00		\$34.00
402 Water	\$2,200.00	\$2,085.36	\$2,200.00	\$6.96	\$114.64		\$114.64
403 Electricity	\$1,000.00	\$845.26	\$1,000.00	\$3.16	\$154.74		\$154.74
404 Snow Plowing	\$12,500.00	\$9,953.28	\$13,000.00	\$41.14	\$2,546.72	\$2,580.48	-\$33.76
405 Sprinklers	\$600.00	\$585.00	\$600.00	\$1.90	\$15.00		\$15.00
406 Holiday Lights	\$4,290.00	\$4,290.00	\$4,290.00	\$13.58	\$0.00		\$0.00
501 Mowing	\$10,164.00	\$8,654.80	\$10,164.00	\$32.16	\$1,509.20		\$1,509.20
504 Landscape Maintenance	\$27,164.00	\$27,121.50	\$29,833.64	\$94.41	\$42.50		\$42.50
601 Member Communications	\$800.00	\$154.70	\$800.00	\$2.53	\$645.30	\$600.00	\$45.30
621 Bank Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00
622 Accounting	\$400.00	\$5.00	\$400.00	\$1.27	\$395.00	\$400.00	-\$5.00
623 Postage	\$58.00	\$34.80	\$58.00	\$0.18	\$23.20	\$165.00	-\$141.80
625 Office Supplies	\$40.00	\$138.72	\$150.00	\$0.47	-\$98.72		-\$98.72
626 Telephone	\$265.00	\$272.15	\$265.00	\$0.84	-\$7.15		-\$7.15
627 Post Office Box Rental	\$200.00	\$212.00	\$225.00	\$0.71	-\$12.00		-\$12.00
901 Federal Tax	\$0.00		\$0.00	\$0.00			
<b>EXPENSE TOTAL</b>	<b>\$62,331.00</b>	<b>\$56,968.57</b>	<b>\$65,635.64</b>	<b>\$207.71</b>	<b>\$5,362.43</b>	<b>\$3,745.48</b>	<b>\$1,616.95</b>

<b>RESERVE FUNDS</b>	Balance 12/31/21	Allocation 2022	Starting Balance 2022	Expenditures 2022	2022 per lot Expenditures	11/22/22 Bal	Forecast expenses through 12/31/22	Available balance for 2023	Allocation 2023	2023 Working balance
221 Electric	\$1,909.98	\$200.00	\$2,109.98	\$75.00	\$0.24	\$2,034.98		\$2,034.98	\$75.00	\$2,109.98
222 Sprinkler	\$269.50	\$1,000.00	\$1,269.50	\$460.00	\$1.46	\$809.50		\$809.50	\$460.00	\$1,269.50
223 Tree & Shrub	\$4,410.10	\$2,000.00	\$6,410.10	\$518.94	\$1.64	\$5,891.16		\$5,891.16	\$518.94	\$6,410.10
224a Landscape Improvement	\$2,828.24	\$7,300.00	\$12,128.24	\$10,645.00	\$33.69	\$1,483.24		\$1,483.24	\$10,645.00	\$12,128.24
224b Signs	\$635.91	\$3.20	\$639.11	\$0.00	\$0.00	\$639.11		\$639.11	\$0.00	\$639.11
225 Path Repair	\$9,064.48	\$21,950.00	\$31,014.48	\$28,912.00	\$91.49	\$2,102.48		\$2,102.48	\$7,912.00	\$10,014.48
226 Legal Expense	\$888.00	\$12.00	\$900.00	\$0.00	\$0.00	\$900.00	\$0.00	\$900.00	\$0.00	\$900.00
227 Emergency Fund (Mandatory)	\$9,480.00	\$0.00	\$9,480.00	\$0.00	\$0.00	\$9,480.00		\$9,480.00	\$0.00	\$9,480.00
229 Road Salt	\$1,637.50	\$17,300.00	\$18,937.50	\$15,795.00	\$49.98	\$3,142.50	\$3,000.00	\$142.50	\$15,795.00	\$15,937.50
<b>TOTALS</b>	<b>\$31,123.71</b>	<b>\$49,765.20</b>	<b>\$82,888.91</b>	<b>\$56,405.94</b>	<b>\$178.50</b>	<b>\$26,482.97</b>	<b>\$3,000.00</b>	<b>\$23,482.97</b>	<b>\$35,405.94</b>	<b>\$58,888.91</b>

Woods cleanup  
Mailbox pads replacement on WW & KC

2023 Budget forecast	\$65,635.64	
2023 Reserve fund forecast	\$35,405.94	
2023 forecast	<b>\$101,041.58</b>	<b>Projected income is \$99,550</b>
Operational carryover fund balance 2022 to 2023	\$25,099.92	
Emergency fund	\$9,480.00	
carryover funds available for reserve	\$15,619.92	