

VII. Financial Statement and Budget				
Page 1 of 4 (December 2022)				
OPERATING BUDGET, JAN. 1 THROUGH DEC. 31, 2022				
FIXED EXPENSES	2022 Budget	Funds Used	Balance	
Insurance	\$ 1,848	\$ -	\$ 1,848.00	
Trash	\$ 8,206	\$ 8,414.82	\$ (209.10)	
Grounds	\$ 17,285	\$ 17,010.00	\$ 275.00	
Electricity Utilities	\$ 1,065	\$ 808.53	\$ 256.24	
State Registration Fee & Annual Rpt	\$ 25	\$ 25.00	\$ -	
Total Fixed Expenses	28,428.49	\$ 26,258.35	\$ 2,170.14	
General and Administrative				
Legal Costs & CPA	\$ 500	-	\$ 500.00	
Stationery, Postage & Misc	\$ 250	-	\$ 250.00	
Tributes & Sympathy Flowers	\$ 200	-	\$ 200.00	
Accounting/Deposit Fees	\$ 500	540.00	\$ (40.00)	
Total General & Administrative	1,450.00	\$ 540.00	\$ 910.00	
Cluster Maintenance	2022 Budget	Funds Used	Balance	
Trees	\$ 7,500	\$ 10,475.00	\$ (2,975.00)	
Snow Removal	5,000	1,215.00	\$ 3,785.00	
Light Fixtures and Electric	4,000	300.00	\$ 3,700.00	
Cluster Cleanup	500	516.80	\$ (16.80)	
Carport Maintenance	1,500	-	\$ 1,500.00	
Total Cluster Maintenance	\$ 18,500	\$ 12,506.80	\$ 5,993.20	
Capital Expenses				
Asphalt	\$ -	\$ -	\$ -	
Drainage Repairs	2,000	\$ -	\$ 2,000.00	
Landscape Improvements	-	\$ -	\$ -	
Carport Repairs	-	\$ -	\$ -	
Cluster Signage (houses/plaque)	-	\$ -	\$ -	
Concrete Repairs	\$ 1,000	\$ -	\$ 1,000.00	
Total Capital Expenses	\$ 3,000	\$ -	\$ 3,000	
Total Expenses	\$ 51,378.49	\$ 39,305.15	\$ 12,073.34	

VII. Financial Statement and Budget

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FINANCIAL STATEMENT AS OF 31 DECEMBER 2022

Assets

Cash:

Checking Account balance (as of 31 December 2022)

\$ 65,828.46

General Ledger Balance

Accounts Receivable:

Late/Unpaid Dues and Fees (through December 31, 2022)

\$ 1,125.00

Reserve for Capital Expenditures

Money Market Account

-

CD 24 Month

17,076.24

Total Reserve for Capital Expenditures

17,076.24

Gross Assets

\$ 84,029.70

Accounts Payable: (Obligated funds - Advances/Uncleared Checks)

734.37

Net Assets

\$ 83,295.33

INCOME STATEMENT FOR YEAR ENDED 31 DECEMBER 2022

Income

Cluster Dues Paid

\$ 57,432.00

Late fees; non-participation fees; bad check charges

\$ -

Charge for disclosure packages

\$ -

'Insurance Payment REIMBURSEMENT (STORM)

\$ -

Interest earned on CD - 18 Month

\$ 42.63

total 2021 interest CD

Interest earned on Checking Account

\$ 7.54

Misc. Refunds-Allowances

\$ -

Total Income

\$ 57,482.17

\$ 57,439.54

Expenses

Fixed

\$ 26,258.35

General & Administrative

\$ 540.00

Cluster Maintenance

\$ 12,506.80

Capital Expenses

\$ -

Total Expenses

\$ 39,305.15

\$ 39,305.15

Net Income (Total Income - Total Expenses)

\$ 18,177.02

Added to reserves for next year

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FINANCIAL ANALYSIS FOR 2023							
Projected Income							
2023 Quarterly Cluster Dues					\$	58,800	
2023 Interest (estimated)						8	
2023 Fees (estimated)						<u>375</u>	
Total Projected Income					\$	59,183	
Projected Expenses (see Page 4)							
					\$	<u>56,412</u>	
Operating Balance (Projected Income-Projected Expenses)							
					\$	<u>2,770</u>	
	(explanation = Adding to reserve this year)						
Net Assets (Reserve) Starting Balance 2022 (see Page 2)							
					\$	<u>83,295</u>	
Projected Year End Balance of Reserves (Net Assets + Operating Balance)							
					\$	<u>86,066</u>	

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Page 4 of 4 pages (January 2022)						
		PROJECTED 2022 - 2024				
		APPROVED	ACTUAL	BUDGET	BUDGET	BUDGET
FIXED EXPENSES		2022*	2022	2023*	2024*	2025*
Insurance		\$ 1,848.00	\$ -	\$ -	\$ -	\$ -
Trash		\$ 8,205.72	\$ 8,414.82	\$ 9,473.19	\$ 9,852	\$ 10,246
Grounds		\$ 17,285.00	\$ 17,010.00	\$ 19,123.00	\$ 19,314	\$ 19,507
Electricity Utilities		\$ 1,064.77	\$ 808.53	\$ 840.87	\$ 849	\$ 858
State Registration Fee & Annual Rpt		\$ 25.00	\$ 25.00	\$ 25.00	\$ 25	\$ 25
Loan Repayment						
Interest Expense		\$ -	\$ -			
Total Fixed Expenses		\$ 28,428.49	\$ 26,258.35	\$ 29,462.06	\$ 30,040.63	\$ 30,636.35
		\$ -	\$ -			
General and Administrative		\$ -	\$ -			
Legal Costs & CPA		\$ 500.00	\$ -	\$ 500.00	\$ 500	\$ 500
Stationery, Postage & Misc		\$ 250.00	\$ -	\$ 250.00	650	650
Tributes & Sympathy Flowers		\$ 200.00	\$ -	\$ 200.00	200	200
Accounting/Deposit Fees		\$ 500.00	\$ 540.00	<u>\$ 500.00</u>	<u>25</u>	<u>25</u>
Total General & Administrative		\$ 1,450.00	\$ 540.00	\$ 1,450.00	\$ 1,375	\$ 1,375
		\$ -	\$ -			
Cluster Maintenance		2022 Budget	Funds Used			
Trees		\$ 7,500.00	\$ 10,475.00	\$ 7,500.00	\$ 10,000	\$ 5,000
Snow Removal		\$ 5,000.00	\$ 1,215.00	\$ 5,000.00	4,000	4,000
Light Fixtures and Electric		\$ 4,000.00	\$ 300.00	\$ 4,000.00	1,000	1,000
Cluster Cleanup		\$ 500.00	\$ 516.80	\$ 500.00	1,000	1,000
Carport Maintenance		\$ 1,500.00	\$ -	<u>\$ 1,500.00</u>	<u>250</u>	<u>250</u>
Total Cluster Maintenance		\$ 18,500.00	\$ 12,506.80	\$ 18,500	\$ 16,250	\$ 11,250
		\$ -	\$ -			
Capital Expenses		\$ -	\$ -			
Asphalt		\$ -	\$ -	\$ -	\$ 2,500	\$ -
Drainage Repairs		\$ 2,000.00	\$ -	\$ 2,000	\$ -	
Loan Down Payment				\$ -		
Landscape Improvements		\$ -	\$ -	4,000	1,000	2,500
Carport Repairs		\$ -	\$ -	-	15,000	10,000
Cluster Signage (houses/plaque)		\$ -	\$ -	-	-	-
Concrete Repairs		\$ 1,000.00	\$ -	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Total Capital Expenses		\$ 3,000.00	\$ -	\$ 7,000.00	\$ 19,500.00	\$ 13,500.00
		\$ -	\$ -			
Total Expenses		<u>\$ 51,378.49</u>	<u>\$ 39,305.15</u>	<u>\$ 56,412.06</u>	<u>\$ 67,166</u>	<u>\$ 56,761</u>
NOTES TO ABOVE BUDGET:						
1. Where applicable, a maximum 4% cost increase was assumed.						