

Budget
Patriot Condominium Unit Owner's Association Inc.

Order: LDGKPHV55
Address: 310 Patriot Ln Unit D
Order Date: 12-07-2023
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**Patriot Condominium
Unit Owners Association**

Adjusted LDW 10/18/22 Agreed by board - sending to Bill G. FINA

**2023 Operating Budget
Submitted By
Beth Black**

	FINAL 10/18/22	2021 Adopted	2021 Final 12/31/2021	2022 Approved 10/13/2021	2022 Year toDate 8/31/2022	2023 Management Proposed	2023 Explanation
Income							
41010	Association Dues	\$181,278.00	181,278	181,278	\$126,420.01	\$203,586	5% Inc/Concrete/reserve
41110	Capital Contribution	\$0.00	3,165	0	\$2,682.00	\$0	How much per year/owner?
44150	Violation Income	\$0.00	570	0	\$170.00	\$0	
47150	Bank Interest Earned	\$0.00	81	0	\$127.27	\$0	
44160	Legal Fee Reimbursement	\$0.00	9,679	0	-\$3,487.10	\$0	
4460	Late Fee	\$0.00	1,352	0	\$1,859.02	\$0	
	Total Income	\$181,278.00	\$196,123.57	\$181,278.00	\$127,771.20	\$203,586.00	
Expenses							
68205	Accounting	\$450.00	450	475	\$475.00	500	tax preparation
61160	Coupon Books	\$200.00	200	200	\$0.00	0	2023 No coupon books
65100	Electricity	\$5,000.00	5,000	5,500	\$2,116.44	5,500	based on '20 historical data
63500	Insurance Loss	\$10,000.00	10,000	5,000	\$0.00	10,000	deductible
63100	Insurance	\$27,664.00	27,664	29,000	\$19,473.82	30,000	Umbrella increased premium
66200	Landscape Contract	\$17,700.00	17,700	17,700	\$11,800.00	20,100	5% Fuel increase?
68110	Legal Fees - Collections	\$4,000.00	4,000	4,000	\$2,556.00	4,000	
68105	Legal Fees	\$1,000.00	1,000	1,000	\$337.50	5,000	increase due to current issues
67505	Maintenance/Building	\$15,000.00	15,000	15,000	\$6,554.51	15,000	estimate
61955	Miscellaneous Expense	\$0.00	0	0		1,000	
66270	Management Contract	\$8,328.00	8,328	8,328	\$5,552.00	8,661	4% Inc - Extra meetings
66420	Pest Control	\$1,410.00	1,410	1,434	\$1,462.00	1,500	termites
61205	Postage	\$430.00	430	430	\$65.50	500	estimate
61155	Bad Debt Expense	\$0.00	0	0	\$0.00	500	
61210	Checks/Copies/Admin/Supp	\$500.00	500	600	\$295.01	600	Copy mailing R&R
61235	Annual Meeting Mailing					200	estimate
65200	Water/Sewer					4000	NEW water meter-verify type-electric?
67764	Septic/Sewer Maintenance	\$5,000.00	5,000	2,500	\$0.00	5,000	
66440	Snow Removal	\$2,000.00	2,000	2,000	\$375.00	2,000	estimate
66300	Trash/Recycling contract					0	City of WB provides NC
81300	SCC/VDROR					25	
61955	Contingency Fund					12,000	emergency expenses
*****	AUDIT					6,000	
	GROUND IMPROVE					5,000	
	PROF TREE TRIM					5,000	
	RESERVE STUDY					0	postpone to 2024 \$4000
	EXTRA TRASH					1,000	
	HOA SUPPLIES					500	
	Expenses	\$98,682.00	\$98,682.00	\$93,167.00	\$51,062.78	\$143,586.00	
Reserves							
31100	Reserves	\$82,596.00	\$83,967	\$88,111	\$58,740.64	\$60,000	ADJ until new study-based on completed work
	* chimney stacks removal-roof						
	* concrete replacement						
	Total Reserves	\$82,596.00	\$83,967.00	\$88,111.00	\$58,740.64	\$60,000.00	Reserve Study recommended funding: \$110,929.25. YTD Reserves balance: \$174,396.17
	Total Expenses & Reserves	\$181,278.00	\$182,649.00	\$181,278.00	\$109,803.42	\$203,586	Total reserves + operating
	Net Income	\$0.00	\$13,474.57	\$0.00	\$17,967.78	\$0.00	

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