

2023 BUDGET APROVED AT NOVEMBER 3, 2022 ANNUAL MEETING

Average Dues Increase = 4.5% (see fee schedule below)

MANAGEMENT	ACCOUNT	2023 Budget
ACCOUNT	NAME	
	INCOME	
30100	Assessment Income	1,860,321
30270	Interest	43,252
30290	Bad Debt Recovery	1,833
30171	Late Fees	1,200
30190	Pool Income	368
30260	Misc. Income	1,760
	Total Income	1,908,734
	ADMINISTRATIVE and MISCELLANEOUS	
51020	Postage	100
51030	Office Expense	3,284
51031	Copying/Printing	1,160
51050	Training & Education	300
51250	Entertainment & Social	300
51500	Misc. Expense	1,996
51550	Misc. Administrative	5,038
51110	Auditing, Taxes, and Accounting	8,500
51090	Legal Fees	17,500
51092	Legal Fee Reimbursement	(2,800)
51120	Management Fee	67,584
51125	Management Schedule B	7,838
51000	Telephone & Related	4,391
	Total	115,191
71050	INSURANCE	118,587
	PERSONNEL	
51137	Management On-Site	98,280
61420	Maintenance Payroll	100,490
61301	Fed. FICA Tax	6,230

61308	Fed. Medicare Tax	1,457
61302	VA Unemployment Tax	41
61303	Fed. Unemployment Tax	105
71070	Group Insurance [Health]	24,278
61300	Payroll Administration	9,050
61360	Uniforms	620
61431	Temporary Help	5,200
	Total Payroll	245,751
	UTILITIES	
71030	Electricity	11,699
71010	Water/Sewer	204,738
	Total Utilities	216,437
	POOL COMPLEX	
61150	Pool Contract	50,700
61145	Pool Repair and Maintenance	9,232
61156	Pool Furniture	2,000
51258	Pool Committee	2,500
	Total Pool Complex	64,432
	LANDSCAPING	
61180	Landscaping Maintenance Contract	93,828
61188	Tree Service [after 2018 -- work related to maintenance and reserve projects]	3,000
61572	Special Projects/Improvements	4,000
61557	Landscaping Non-Contract	22,000
61570	Landscape Replacement [Damage from Contractor Negligence or Weather]	3,752
	Total Landscaping	126,580
	REPAIRS & MAINTENANCE	
61310	Exterior Painting	102,011
61284	Carpentry	29,147
61200	Property Repairs	16,563
61090	Maintenance Supplies	5,868
61460	Roof Repairs	44,081
61010	Vehicle Expenses	689

61247	Playground Equipment	1,850
51106	Professional Fees	14,016
	Total Repairs & Maintenance	214,225
61370	DAMAGE CLAIMS	11,512
	SERVICES PROVIDED MAINLY BY CONTRACT	
61240	Exterminator	3,616
61581	Snow Removal	10,955
61250	Trash Removal	74,371
	Total Contracts	88,942
50400	BAD DEBTS EXPENSE	2,065
	INCOME TAX ACCOUNTS	
71140	Income Taxes	9,083
95000	Provision for Income Taxes	
	TOTAL EXPENSES	1,212,805
	RESERVE CONTRIBUTIONS	
90000	Replacement Reserve	660,000
90005	Replacement Reserve Interest	34,169
	Contingency Reserve Accounts Used	
90032	--Transfer to Reserves Phase II	
90061	--Contingency Reserve	0
90062	Fund Prior Year Deficit [account used to amortize a lump sum payment from Cardinal into yearly payments that are to be posted yearly to replacement reserves]	1,760
	Total Reserve Contributions	695,929
	GRAND TOTAL EXPENSES	1,908,734

	BALANCE OF INCOME AND USES OF INCOME (- DEFICIT)	0
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FEE SCHEDULE

The fee schedule in the table below is derived by taking the revenue to be raised from assessment income alone in 2023 (\$1,860,321), multiplying it by the ownership percentage of each model, dividing by 12, and rounding to the nearest dollar. Due to rounding, the percentage changes in assessments experienced by differing unit types may differ year-to-year from the overall average percentage change (4.5% in 2023), but the differences will not accumulate:

Unit Type	% Ownership	2022	2023
Arlington	.00379	\$562	588
Barcroft (I)	.00243	\$361	377
Barcroft (E)	.00250	\$371	388
Braddock (I)	.00195	\$289	302
Braddock (E)	.00202	\$300	313
Clarendon (I)	.00297	\$441	460
Clarendon (E)	.00304	\$451	471
Dominion	.00351	521	544
Edgewood (I)	.00263	\$390	408
Edgewood (E)	.00270	\$401	419