

# Fountain Greens Master Association

## 2023 Annual Budget Approved

**Annual Dues: \$300**

229 Units

	2020	2021	2022	2022	2023
	Actual	Actual	YTD	Budget	Proposed
<b>INCOME</b>					
Income from Dues	\$69,571.93	\$68,100.00	\$68,700.00	\$68,700.00	\$68,700.00
Interest Income	\$1,203.46	\$409.44		\$425.00	\$425.00
Late Fees		\$600.00	\$1,000.00		
Allocation of Funds for Capital Maintenance Project					\$150,000.00
Prepaid Income	-\$1,070.00				
<b>Total Income</b>	<b>\$69,705.39</b>	<b>\$69,109.44</b>	<b>\$69,700.00</b>	<b>\$69,125.00</b>	<b>\$219,125.00</b>
<b>EXPENSES</b>					
Retention Pond Dredging					\$150,000.00 *
Landscape Maintenance-Contract	\$15,720.00	\$16,249.90	\$13,146.18	\$16,250.00	\$16,250.00
Landscape Maintenance-Trees/Shrubs	\$191.14	\$400.00		\$1,000.00	\$400.00
Irrigation & Maintenance Repair/s	\$1,476.76	\$3,959.69	\$10,370.33	\$6,000.00	\$6,000.00
Grounds	\$2,431.50			\$2,500.00	
Snow Removal		\$497.50	\$175.00	\$650.00	\$500.00
Irrigation Water	\$774.59	\$790.07	\$869.25	\$800.00	\$870.00
Management	\$3,000.00	\$4,800.00	\$4,400.00	\$4,800.00	\$5,640.00 **
Insurance	\$1,861.25	\$1,861.00	\$1,913.00	\$1,875.00	\$2,086.00
Electricity	\$7,905.48	\$6,648.75	\$7,119.97	\$9,000.00	\$7,800.00
Office/Mailing	\$217.20	\$939.55	\$808.08	\$940.00	\$925.00
Bank Charges			\$5.00		
Legal/Registrations	\$45.00	\$36.51	\$989.21	\$48.00	\$300.00
Accounting/Tax Preparation	\$190.00	\$190.00	\$190.00	\$190.00	\$190.00
Capital Improvements	\$4,500.00				
Federal and State Taxes	\$344.00	\$540.00	\$238.00	\$550.00	\$400.00
<b>Expenses Subtotal</b>	<b>\$38,656.92</b>	<b>\$36,912.97</b>	<b>\$40,224.02</b>	<b>\$44,603.00</b>	<b>\$191,361.00</b>
Capital Reserves	\$14,345.00	\$14,345.00	\$13,149.58	\$14,345.00	\$14,345.00
<b>Total Expenses</b>	<b>\$53,001.92</b>	<b>\$51,257.97</b>	<b>\$53,373.60</b>	<b>\$58,948.00</b>	<b>\$205,706.00</b>
<b>NET INCOME</b>	<b>\$16,703.47</b>	<b>\$17,851.47</b>	<b>\$16,326.40</b>	<b>\$10,177.00</b>	<b>\$13,419.00</b>

### Account Balances as of Dec. 15, 2022:

Operating Cash:	227,123.40
Reserve Savings Account:	23,883.49
Certificate of Deposit: 1	52.89
Certificate of Deposit: 2	41,901.82
<b>Total Cash Assets:</b>	<b>\$292,961.60</b>

\* This is only an estimate as the project is not completed to date

\*\*Same Rate Paid to Previous Mgmt. Co from 2018