

Morningside (MS) Association

2023 ANNUAL BUDGET Approved

Proposed Monthly Dues: (31) Units at \$34/Month

INCOME

	2021	2022	2022	2023
	Actual	Actual	Budget	Proposed
Income from Dues	\$17,431.00	\$12,538.00	\$13,108.00	\$12,648.00
Violation Income		\$100.00		
Interest		\$2.63		\$2.75
Total Income	\$17,431.00	\$12,640.63	\$13,108.00	\$12,650.75

EXPENSES

Landscaping Maintenance-Contract	\$3,628.00	\$130.00	\$1,500.00	\$1,000.00
Irrigation System Maintenance & Repair	\$6,321.00	\$1,905.78	\$6,500.00	\$150.00
Irrigation Water		\$5,338.81		
Management		\$2,274.07		\$3,756.00
Insurance	\$385.00	\$385.00	\$385.00	\$385.00
Trash		\$922.90		\$1,000.00
Office/Mailing/Postage/Meeting Costs	\$1,030.00	\$804.68	\$825.00	\$500.00
Legal/Registrations	\$4,376.00	\$2,532.45	\$2,000.00	\$4,000.00
Accounting/Tax Prep				\$190.00
Bank	\$30.00	\$5.00	\$5.00	\$15.00
Subtotal	\$15,770.00	\$14,298.69	\$11,215.00	\$10,996.00
Capital Reserve	\$500.00	\$0.00	\$1,500.00	\$1,500.00
Total Expenses	\$16,270.00	\$14,298.69	\$12,715.00	\$12,496.00

NET INCOME

	\$1,161.00	-\$1,658.06	\$393.00	\$154.75
--	------------	-------------	----------	-----------------

Account Balances April, 2023:

Operating Cash: \$

Reserve Saving Account: \$800.14

Total Cash Assets: \$8,879.57