Servite Manor Homes Association, LTD

Budgets Compared to the Actual and Proposed Budgets for Next Year

	2021	2022			2023	
	Last Year Annual Budget	Current Year Actual	Current Year Budget	Variance	Proposed Budget for Next Year	Notes
Revenues						
Operating Revenue						
Condo Fees	161,280	13,384	161,280	(147,896)	161,280	56 conodos at $240 per unit
TOTAL Operating Revenue	161,280	13,384	161,280	(147,896)	161,280	
Total - Revenues	**161,280**	**13,384**	**161,280**	**(147,896)**	**161,280**	
Expenses						
Administration						
Accounting	160		170	170	205	Annual Tax return & $25 WDFI annual report
Insurance	18,600		16,970	16,970	21,000	Renews 4/23/23 with auto owners
Legal Counsel	9,500		8,000	8,000	5,000	Legal fees for collection
Management Fee	15,835	700	16,800	16,100	8,400	PPC $700/month starting 11/1/22
Office Supplies	600	110	600	490	250	
TOTAL Administration	44,695	810	42,540	41,730	34,855	
Landscape						
Exterminating	500		500	500		N/A
Landscape	16,205		13,000	13,000	18,000	New agreement 2023 season
Landscape Improvements	1,000		2,500	2,500	2,500	To allow for future improvements
Pond Maintenance	2,100		2,100	2,100	2,400	Contract with McCloud to be renewed(?)
Snow Removal	18,875		26,000	26,000	26,000	2022/2023 season
TOTAL Landscape	38,680		44,100	44,100	48,900	
Utilities						
Common Electric	2,000	125	1,800	1,675	1,800	
Common Water/Sewer	45,000		42,000	42,000	41,000	
TOTAL Utilities	47,000	125	43,800	43,675	42,800	
Maintenance/Repairs						
Building Improvements	1,000		2,470	2,470	2,555	
General Maintenance	5,000		9,000	9,000	10,000	Allows for adtl soffit/fascia repairs, roof repairs, filling of holes in siding/trim, etc.
Gutter Repairs/Cleaning	1,350		2,450	2,450	2,450	Leaf Police contract for Fall Cleaning

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Budgets Compared to the Actual and Proposed Budgets for Next Year

	2021	2022			2023	Notes
	Last Year Annual Budget	Current Year Actual	Current Year Budget	Variance	Proposed Budget for Next Year	
Roof Repairs	2,000					
Sump Pump Reimbursement	720		720	720	720	condos w/ sump pumps receive $2/mo/pump credit
TOTAL Maintenance/Repairs	10,070		14,640	14,640	15,725	
Contribution to Reserve						
Reserve Funding	20,835		16,200	16,200	19,000	
TOTAL Contribution to Reserve	20,835		16,200	16,200	19,000	
Total - Expenses	**161,280**	**935**	**161,280**	**160,345**	**161,280**	
Net Income		**12,449**		**12,449**		