

Vicksburg Commons Homeowner's Association Annual Budget - FY 2022-2023 (STATUS AS OF MONTH END Dec. 2022)

EXPENDITURES							
Category	Sub Category	Annual Budget	Remaining Expenditures Jan-Feb. 2023		Total 2022-2023 Expenditures	Over / (Under) Budget	Comment / Basis of Estimate
			March 2022 - Dec. 2022 Actual	Forecasted Expenditures			
Insurance		\$ 1,850	\$ 1,603	\$ 267	\$ 1,871	\$ 21	Prorated based on 10 mos. actual
Utilities		\$ 2,531	\$ 1,399	\$ 233	\$ 1,633	\$ (899)	Prorated based on 10 mos. actual
Administrative Fees	Legal	\$ 132	\$ 560	\$ -	\$ 560	\$ 428	Assume no more fees this year since have retainer balance.
	Postage	\$ 224	\$ 232	\$ 39	\$ 271	\$ 46	Prorated based on 10 mos. actual
	Online Payment Bank Fees	\$ 21	\$ 13	\$ 2	\$ 15	\$ (6)	Prorated based on 10 mos. actual
	Website Hosting	\$ -	\$ -	\$ -	\$ -	\$ -	
	Liens	\$ 66	\$ 882	\$ 147	\$ 1,029	\$ 963	Prorated based on 10 mos. actual
Mowing / Landscape / Grounds Keeping	Common Grounds/Detention Basins	\$ 21,030	\$ 25,557	\$ -	\$ 25,557	\$ 4,527	Assume no more of these costs due to cold weather; any additional costs will happen in next FY.
	Irrigation and Landscape		\$ -	\$ -	\$ -	\$ -	
Accounting		\$ 6,152	\$ 5,663	\$ 944	\$ 6,607	\$ 455	
Neighborhood / Community Events		\$ 2,088	\$ 80	\$ 313	\$ 393	\$ (1,695)	Prorated based on 10 mos. actual plus assumes \$300 for Holiday Light Contest
Capital Projects	Basin Repair	\$ 15,000	\$ 15,470	\$ -	\$ 15,470	\$ 470	Assume no more of these costs due to cold weather; any additional costs will happen in Did not happen
	Landscape Improvements	\$ 25,000	\$ -	\$ -	\$ -	\$ (25,000)	
	Island Light Fixtures	\$ 14,326	\$ 14,326	\$ -	\$ 14,326	\$ -	1 time project. Should be no more cost this FY.
Reserve Fund		\$ -	\$ -	\$ -	\$ -	\$ -	
Other	Various / Misc.	\$ -	\$ 1,949	\$ 325	\$ 2,274	\$ 2,274	
Total		\$ 88,421	\$ 67,735	\$ 2,270	\$ 70,005	\$ (18,416)	

Source of Values

Vicksburg Commons Homeowner's Association Annual Budget - FY 2023-2024

CASH BALANCE					FY 23 / 24				
	Income	Remaining FY 22/23 Expenditures Forecast	Estimated Cash Balance at end of FY 22-23	Notes	Prior Year Dues	Lots	Total FY 22/23 Dues Owed	Dues Collected To Date	% Collected
Checking Account Balance	\$ 13,326				\$ 200	216	\$ 43,200	\$ 41,200	95%
Reserve Fund Money Market	\$ 68,570								
Balance as of M/E Dec. 2022	\$ 81,896	\$ 2,270	\$ 79,626						
Account Receivables as of M/E Dec. 2022	\$ 4,650		\$ 4,650	Assumes A/R is collected	\$ 225	216	\$ 48,600	\$ 46,350	95%
Total Income (Includes A/R)	\$ 86,546	\$ 2,270	\$ 84,276						
					Estimated FY 23/24 Expenditures		\$ 77,797		
					Estimated Balance of Cash (Excludes A/R collection) FY 23/24		\$ 48,179		

EXPENDITURES							
Category	Sub Category	Annual Budget	Actual Expenditures	Estimated Expenditures Remain	Total Expenditures	Over / (Under) Budget	Comment / Basis of Estimate
Insurance		\$ 2,058					10% over prior year
Utilities		\$ 2,300					10% over prior year
Administrative Fees	Legal	\$ 616					10% over prior year
	Postage	\$ 275					10% over prior year
	Online Payment Bank Fees	\$ 17					10% over prior year
	Website Hosting	\$ -					
	Liens	\$ 1,132					10% over prior year
Mowing / Landscape / Grounds Keeping	Common Grounds/Detention Basins	\$ 26,500					10% over prior year
	Irrigation and Landscape						Included in Common Grounds/Detention Basin line
Accounting		\$ 6,500					10% over prior year
Neighborhood / Community Events		\$ 4,400					10% over prior year
Capital Projects	Basin Repair	\$ 33,000					
	Landscape Improvements						
	Library	\$ 1,000					1x project
Reserve Fund							See "Estimated Balance of Cash (Excludes A/R collection) FY 23/24" above, for remaining cash balance or what would be Reserve.
Other	Various / Misc.	\$ -					10% over prior year
Total		\$ 77,797					

Income / Expenditure Summary:

- Expenditures assumes 10% increase over prior year.
- Prior year actuals used to estimate budget for FY23/24
- Assumes no additional funds added to reserve.

Dues Summary:

- Collected 95% of dues for FY23/23
- FY22/23 dues amount per home = \$200

Source of Values

- Actual values represented above taken from 12/31/22 YCG Accounting Report