

**Budget Summary Report
West Neck
2022 Annual Budget**

	2022 Budget
Assessment Income	
4000 - Assessments	673,920.00
Total Assessment Income	673,920.00
User Fee Income	
4250 - Pool Memberships	64,600.00
Total User Fee Income	64,600.00
Rental Income	
4400 - Rental Income VH&P	12,000.00
Total Rental Income	12,000.00
Collections Income	
4710 - Late Charges	2,500.00
Total Collections Income	2,500.00
Investment Income	
4910 - Interest & Dividend Inc	14,000.00
Total Investment Income	14,000.00
Total Operating Income	767,020.00
Administrative	
5000 - Other Administrative	2,500.00
5010 - Uncollectable Accounts	2,000.00
5015 - Bank Fees/Charges	50.00
5020 - Education/Training	800.00
5025 - Credit card Processing Fees	250.00
5027 - Marketing Committee	1,750.00
5030 - Learning Committee	500.00
5045 - Dues & Subscriptions	300.00
5063 - A/P - Towne Bank Loan	163,086.00
5075 - Event Rental Materials VH&P	500.00
5085 - Event Rental Marketing & Admin	3,200.00
5090 - Office Supplies/Printing VH&P	2,500.00
5095 - Payroll Proc. Expenses	2,600.00
5105 - Reserve Study	4,392.00
5195 - VH&P Supplies	4,300.00
5200 - Social Expense	5,000.00
5205 - Care Committee	250.00
5210 - Printing	12,000.00
5215 - Postage/Distribution	6,000.00
6430 - Other Admin VH&P	3,300.00
Total Administrative	215,278.00
Payroll & Benefits	
5300 - Salaries & Wages VH&P	53,500.00
Total Payroll & Benefits	53,500.00
Insurance	
5400 - Insurance	18,682.00
Total Insurance	18,682.00
Utilities	
6000 - Electricity	1,700.00

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	<u>2022 Budget</u>
Utilities	
6050 - Telephone/Cable/Internet/Satellite Radio	7,400.00
Total Utilities	9,100.00
Landscaping	
6100 - Landscape Maintenance	128,900.00
6199 - Grounds Improve & Repair	15,909.00
Total Landscaping	144,809.00
Irrigation	
6200 - Irrigation Maintenance	3,000.00
Total Irrigation	3,000.00
Operations	
6300 - Corporate Fees	300.00
Total Operations	300.00
Contracted Services	
6035 - Refuse Removal VH&P	2,500.00
6406 - VH&P Utilities	19,000.00
6440 - Alarm Maint & Monitoring VH&P	1,000.00
Total Contracted Services	22,500.00
Repair & Maintenance	
6515 - General Maint & Rep	9,000.00
6530 - General Maint/Rprs VH&P	20,000.00
6585 - Lake Maintenance	2,058.00
6635 - Janitorial & Supplies VH&P	12,500.00
6685 - Fountain Maintenance	1,000.00
6700 - Pool Service VH&P	28,000.00
6745 - Entrance/Flags/Signs Maintenance	500.00
Total Repair & Maintenance	73,058.00
Professional Services	
7000 - Accounting/Audit	8,500.00
7020 - Legal	25,000.00
7025 - Legal VH&P	500.00
7040 - Management Associa	68,871.00
7095 - VH&P Management	48,000.00
Total Professional Services	150,871.00
Taxes	
9000 - Income Taxes	1,800.00
Total Taxes	1,800.00
Reserve Expenses	
9800 - Replacement Reserve	19,979.00
9802 - VH&P-Fixed Assets Reserve	40,143.00
9964 - Replacement Interest	14,000.00
Total Reserve Expenses	74,122.00
Total Operating Expense	767,020.00
Total Association Net Income / (Loss)	0.00