

**Budget Summary Report**  
**West Neck**  
**2023 Annual Budget - Copy**

	<b>2023 Budget</b>
<b>Assessment Income</b>	
4000 - Assessments	730,080.00
<b>Total Assessment Income</b>	<b>730,080.00</b>
<b>User Fee Income</b>	
4250 - Pool Memberships	60,000.00
<b>Total User Fee Income</b>	<b>60,000.00</b>
<b>Rental Income</b>	
4400 - Rental Income VH&P	20,000.00
<b>Total Rental Income</b>	<b>20,000.00</b>
<b>Collections Income</b>	
4710 - Late Charges	2,600.00
<b>Total Collections Income</b>	<b>2,600.00</b>
<b>Other Income</b>	
4835 - Miscellaneous Income	400.00
<b>Total Other Income</b>	<b>400.00</b>
<b>Investment Income</b>	
4910 - Interest & Dividend Inc	39,500.00
<b>Total Investment Income</b>	<b>39,500.00</b>
<b>Total Operating Income</b>	<b>852,580.00</b>
<b>Administrative</b>	
5000 - Other Administrative	8,000.00
5010 - Uncollectable Accounts	1,000.00
5015 - Bank Fees/Charges	65.00
5020 - Education/Training	1,000.00
5025 - Credit card Processing Fees	2,000.00
5027 - Marketing Committee	1,500.00
5030 - Learning Committee	500.00
5045 - Dues & Subscriptions	350.00
5063 - A/P - Towne Bank Loan	163,085.00
5075 - Event Rental Materials VH&P	4,500.00
5085 - Event Rental Marketing & Admin	3,700.00
5090 - Office Supplies/Printing VH&P	3,500.00
5095 - Payroll Proc. Expenses	2,800.00
5195 - VH&P Supplies	4,300.00
5200 - Social Expense	5,000.00
5205 - Care Committee	250.00
5210 - Printing	10,000.00
5215 - Postage/Distribution	6,000.00
6430 - Other Admin VH&P	3,500.00
<b>Total Administrative</b>	<b>221,050.00</b>
<b>Payroll &amp; Benefits</b>	
5300 - Salaries & Wages VH&P	55,500.00
<b>Total Payroll &amp; Benefits</b>	<b>55,500.00</b>
<b>Insurance</b>	
5400 - Insurance	27,500.00
<b>Total Insurance</b>	<b>27,500.00</b>

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	<b>2023 Budget</b>
<b>Utilities</b>	
6000 - Electricity	2,000.00
6050 - Telephone/Cable/Internet/Satellite Radio	7,600.00
<b>Total Utilities</b>	<b>9,600.00</b>
<b>Landscaping</b>	
6100 - Landscape Maintenance	150,000.00
6199 - Grounds Improve & Repair	19,524.00
<b>Total Landscaping</b>	<b>169,524.00</b>
<b>Irrigation</b>	
6200 - Irrigation Maintenance	8,000.00
<b>Total Irrigation</b>	<b>8,000.00</b>
<b>Operations</b>	
6300 - Corporate Fees	300.00
<b>Total Operations</b>	<b>300.00</b>
<b>Contracted Services</b>	
6035 - Refuse Removal VH&P	3,000.00
6406 - VH&P Utilities	20,000.00
6440 - Alarm Maint & Monitoring VH&P	1,000.00
<b>Total Contracted Services</b>	<b>24,000.00</b>
<b>Repair &amp; Maintenance</b>	
6515 - General Maint & Rep	17,500.00
6530 - General Maint/Rprs VH&P	25,000.00
6585 - Lake Maintenance	4,000.00
6635 - Janitorial & Supplies VH&P	14,000.00
6685 - Fountain Maintenance	5,000.00
6700 - Pool Service VH&P	28,500.00
6745 - Entrance/Flags/Signs Maintenance	500.00
<b>Total Repair &amp; Maintenance</b>	<b>94,500.00</b>
<b>Professional Services</b>	
7000 - Accounting/Audit	8,800.00
7020 - Legal	50,000.00
7025 - Legal VH&P	500.00
7040 - Management Associa	68,189.00
7095 - VH&P Management	50,400.00
<b>Total Professional Services</b>	<b>177,889.00</b>
<b>Taxes</b>	
9000 - Income Taxes	1,800.00
<b>Total Taxes</b>	<b>1,800.00</b>
<b>Reserve Expenses</b>	
9800 - Replacement Reserve	20,908.00
9802 - VH&P-Fixed Assets Reserve	17,359.00

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	<u>2023 Budget</u>
<b>Reserve Expenses</b>	
9964 - Replacement Interest	24,650.00
<b>Total Reserve Expenses</b>	<u>62,917.00</u>
<b>Total Operating Expense</b>	<u>852,580.00</u>
<b>Total Association Net Income / (Loss)</b>	<u><u>0.00</u></u>