

# The Woods at Highland Park Condominium Association, Inc.

## 2023 Operating Budget

Phase I - 18 units	Annual 2023 Budget
<b>INCOME:</b>	
Association assessments \$1,450.00 / Qtr	104,400.00
Bank account opening bonus	0.00
Contributions from developer	0.00
Declarant assessments	0.00
Interest income	0.00
<b>TOTAL INCOME</b>	<b>104,400.00</b>
<b>EXPENSES:</b>	
<u>ADMINISTRATION</u>	
Bank charges	100.00
Management fee	
Legal	300.00
Accounting - Tax return	
Insurance - CGL, buildings, directors & officers	28,000.00
Postage/Printing/Fax	100.00
Miscellaneous	100.00
<b>TOTAL ADMINISTRATION</b>	<b>28,600.00</b>
<u>GROUNDS &amp; ROAD</u>	
Refuse removal	2,500.00
Pest Control	800.00
Pond maintenance	500.00
<b>TOTAL GROUNDS &amp; ROAD</b>	<b>3,800.00</b>
<u>LANDSCAPING</u>	
Mow, Fertilize, Weed, Mulch	29,000.00
Landscaping improvements / Replacement	750.00
Snow Removal	11,000.00
<b>TOTAL LANDSCAPING</b>	<b>40,750.00</b>
<u>UTILITIES</u>	
Common area electricity	250.00
<b>TOTAL UTILITIES</b>	<b>250.00</b>
<b>TOTAL EXPENSES</b>	<b>73,400.00</b>
<b>NET INCOME (LOSS)</b>	<b>31,000.00</b>
<b>RESERVES:</b>	
General Maintenance	2,000.00
Private Road and Driveways	7,000.00
Building Exterior	22,000.00
<b>TOTAL RESERVES</b>	<b>31,000.00</b>