

**Somers Point**  
**2023 Budget Forecast**

2022 - 2023 HOA Dues including Lien Fees as of 11/28/2022  
TOTAL POTENTIAL REVENUE

**January - December 2023**

	\$	79,724.00	
		<u>\$</u>	<u>79,724.00</u>
EXPENSE			
Landscaping			
Annual Lawn Maintenance	\$	41,280.00	
Tree Maintenance (common area trees)	\$	1,000.00	
Tree Watering (common area trees)	\$	500.00	
Pond Maintenance	\$	4,100.00	
Lawn Maintenance (outside items not in annual contract)	\$	145.00	
Total Landscaping			<u>\$</u> 47,025.00
Insurance Expense			
Liability Insurance Expense	\$	8,063.00	
Total Insurance Expense			<u>\$</u> 8,063.00
Legal and Other Professional Fees			
CPA Accounting Fees	\$	150.00	
Lien Filing fees	\$	2,100.00	
Other Legal Fees	\$	61.62	
Total Legal Fees	\$	180.00	
Total Legal and Other Professional Fees			<u>\$</u> 2,491.62
Repairs & Maintenance Expense			
Splash Pad Repairs	\$	500.00	
Irrigation System Repairs	\$	1,500.00	
Fence Repairs	\$	500.00	
Cleaning (Common areas)	\$	280.00	
Miscellaneous Repairs Expense	\$	768.75	
Total Repairs & Maintenance Expense			<u>\$</u> 3,548.75
Utilities Expense			
Water & Sewer	\$	11,083.00	
Electric	\$	3,100.00	
Total Utilities Expense			<u>\$</u> 14,183.00
Office Expense			
Supplies	\$	340.86	
Postage	\$	1,024.54	
Total Office Expense			<u>\$</u> 1,365.40
Other Expense			
Management Fees Expense	\$	15,807.00	
Meals (HOA Annual Gathering/Meeting)	\$	14,000.00	
Bank Fees	\$	25.00	
Website Expenses	\$	570.98	
HOA Signage	\$	155.00	
Total Other Expense			<u>\$</u> 30,557.98
TOTAL EXPENSE			<u>\$</u> 107,234.75
NET INCOME			<u>\$</u> (27,510.75)

NOTES:

This budget is a soft prediction of potential revenue and expected expenses for 2023.  
In 2022, the Developer contributions totaled \$24,000.00  
The Somers Pointe HOA bank balance as of 11/29/2022 is \$10,827.00