

Kingsway Estates Homeowners Association, Inc.
Approved 2023 Budget

Income

	299	299
	2022 Approved Budget	2023 Approved Budget
40000 Assessment Income	\$242,974.00	\$255,120.00
Total Income	\$242,974.00	\$255,120.00

Monthly Assessment **\$67.72** **\$71.10**

Expense

60150 Management Fees	\$24,219.00	\$24,220.00
60300 Accounting Fees & Tax Prep	\$250.00	\$950.00
60350 Legal Fees	\$6,000.00	\$3,000.00
60450 Payment Coupons	\$2,093.00	\$2,100.00
60500 AP Expense	\$240.00	\$240.00
60600 Postage	\$2,500.00	\$2,500.00
60700 Insurance Liability/Property/Umb	\$9,500.00	\$9,500.00
60950 Insurance - Fidelity Bond/Crime	\$750.00	\$750.00
61100 Office Expense	\$5,400.00	\$5,400.00
61150 Website/Caliber Portal Service	\$1,260.00	\$1,260.00
61300 Corporate Annual Report	\$62.00	\$62.00
61350 Bad Debt	\$6,000.00	\$6,000.00
61500 Storage Artemis	\$300.00	\$300.00
Total General & Administrative	\$58,574.00	\$56,282.00

Grounds	2022 Approved Budget	2023 Approved Budget
62000 Contract Landscape	\$54,000.00	\$54,000.00
62400 Landscaping Replacement	\$5,000.00	\$10,000.00
62500 Annuals	\$4,800.00	\$0.00
62700 Tree Trimming & Removal	\$10,000.00	\$15,000.00
62800 Irrigation Repairs	\$4,500.00	\$4,000.00
63100 Back Flow Certification	\$300.00	\$300.00
63200 Walls & Signs R&M	\$7,500.00	\$2,500.00
63600 Lighting Repairs	\$300.00	\$300.00
63750 Pressure Wash Cleaning	\$9,000.00	\$6,000.00
63800 General R&M	\$6,000.00	\$10,038.00
64000 Community Events	\$2,500.00	\$5,000.00
Total Grounds	\$103,900.00	\$107,138.00

Recreational	2022 Approved Budget	2023 Approved Budget
65050 Amenity Hardscape R&M	\$1,000.00	\$0.00
Total Recreational	\$1,000.00	\$0.00

Utilities	2022 Approved Budget	2023 Approved Budget
78050 Electric -Street Lights	\$55,000.00	\$66,000.00
Total Utilities	\$55,000.00	\$66,000.00

Total Operating Expense	\$218,474.00	\$229,420.00
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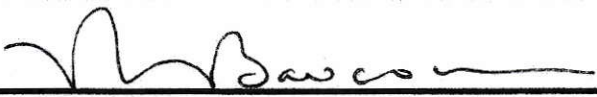
Reserve Expense

Reserves	2022 Approved Budget	2023 Approved Budget
80000 Reserves - Pooled	\$24,500.00	\$25,700.00
Total Reserves	\$24,500.00	\$25,700.00

Total Expense	\$242,974.00	\$255,120.00
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Total	\$0.00	\$0.00
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DISCLAIMER: THE BUDGET AND FIGURES ARE A GOOD FAITH ESTIMATE ONLY AND REPRESENTS AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACTS AND CIRCUMSTANCES EXISTING AT THE TIME OF PREPARATION. ACTUAL COSTS OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS.


Board Member Signature

11.08.22
Date Signed

Walter Baucom
Print Name