

**Abbot Lake Estates
2023 Budget Forecast**

January - December 2023

| | | |
|---|------------------|-------------------------|
| | | \$ 12,600.00 |
| TOTAL POTENTIAL REVENUE | | <u>\$ 12,600.00</u> |
| EXPENSES | | |
| Landscaping | | |
| Annual Lawn Maintenance | \$ 27,624.00 | |
| Tree Maintenance (common area trees) | \$ 1,000.00 | |
| Tree Watering (common area trees) | \$ 500.00 | |
| Pond Maintenance | \$ 3,500.00 | |
| Lawn Maintenance (outside items not in annual contract) | <u>\$ 500.00</u> | |
| Total Landscaping | | \$ 33,124.00 |
| Insurance Expense | | |
| Liability Insurance Expense | \$ 6,949.00 | |
| Total Insurance Expense | | \$ 6,949.00 |
| Legal and Other Professional Fees | \$ 1,050.00 | |
| CPA Accounting Fees | \$ 150.00 | |
| Lein Filing fees | \$ - | |
| Lien Processing Fee | <u>\$ -</u> | |
| Total Legal and Other Professional Fees | | \$ 1,200.00 |
| Repairs & Maintenance Expense | | |
| Splash Pad Repairs | \$ 130.00 | |
| Irrigation System Repairs | \$ 1,060.00 | |
| Pest Control | \$ 498.00 | |
| Fence Repairs | <u>\$ -</u> | |
| Total Repairs & Maintenance Expense | | \$ 1,688.00 |
| Utilities Expense | | |
| Water & Sewer | \$ 8,675.00 | |
| Electric | <u>\$ 343.86</u> | |
| Total Utilities Expense | | \$ 9,018.86 |
| Office Expense | | |
| Supplies | \$ - | |
| Postage | <u>\$ 37.73</u> | |
| Total Office Expense | | \$ 37.73 |
| Other Expense | | |
| Management Fees Expense | \$ 4,565.00 | |
| Meals (HOA Annual Gathering/Meeting) | \$ 800.00 | |
| Bank Fees | \$ - | |
| Website Expenses | \$ 540.00 | |
| HOA Signage | <u>\$ 75.00</u> | |
| Total Other Expense | | \$ 5,980.00 |
| TOTAL EXPENSE | | <u>\$ 57,997.59</u> |
| NET INCOME | | \$ (45,397.59) |

NOTES:

This budget is a soft prediction of potential revenue and expected expenses for 2023.

The potential deficit reflected on this budget will be decreased as more homes are sold in the community over the up
In 2022, the Developer contributions totaled \$31,624.00

Abbot Lakes Estates HOA bank balance as of 12/01/2022 is \$4,060.47

