

Park Glen 2022/2023 Approved Budget
October 1, 2022 through September 30, 2023

	Actuals 2021/2022	2021/2022 Budget	2022/2023 Budget	
Income				Comments
4100 - Assessments	218,922.00	218,922.00	218,922.00	No change in assessment amounts.
4200 - Late Fee	-	0.00	0.00	we do not budget for a variable we cannot predict
4500 - Interest Income	92.00	0.00	0.00	we do not budget for a variable we cannot predict
4550 - Interest on Assessments (Delinquent)	2,061.00	1,500.00	1,500.00	do not like to budget for a variable, but common sense dictates there will be some late interest.
4603 - Social Event Income	19,799.00	15,000.00	17,000.00	Income Received from 2021 Turkey Trot, Holiday in the Park and 2022 Spring Event
4604 - Advertising Revenue for Benevolence	3,858.00	0.00	0.00	we do not budget for a variable we cannot predict
Total Income	244,732.00	235,422.00	237,422.00	
Expenses				
5104 - Administrative	5,276.00	3,800.00	5,500.00	This is the cost for 3rd mailing of invoices, 209 letters, any fedex or credit card charges as well as notary charges
5105 - Postage	5,189.00	3,000.00	5,500.00	This is the postage cost for mailing statements, late notices and violation notices
5107 - Social Committee/Community Events	20,016.00	24,500.00	27,600.00	\$12K for turkey trot.; \$5,500 holiday in the Park; Spring Event \$5,700; Independence Day \$1600 -National Night Out \$1100. \$600 for shredding. . \$600 for Polar Express Movie night; \$500 for Spring Movie Night
5107-02 - Community Programs	1,097.00	1,800.00	2,000.00	\$700 for Halloween/Harvest, \$700 for Holiday Decorating. \$150 (3 x \$50)gift cards for annual meeting; \$50 gas for YOM coordinator;\$400 discretionary and/or other contests
5112 - Committee Expense	300.00	500.00	500.00	5 - \$75 gift cards for ACC member thank yous. \$125 discretionary
5113 - Professional Management	83,304.00	83,304.00	83,304.00	No increase in Management Fees - Fees have been frozen until 2024/2025
5114 - Storage	3,045.00	2,550.00	3,233.00	265 a month x 10 months; 2 @ \$291.50
5115 - Website/Portal	3,123.54	240.00	800.00	\$82 web; \$30.30 SSL: \$680.89 maintenance; x 10%
5116 - Association Meetings	406.49	240.00	240.00	go to meeting (video conferencing) charges\$20@ month; overage was due to camera that was purchased for online meetings
5117 - Licenses, Permits & Fees	320.00	320.00	120.00	Due to new law Management Certificates must be refilled to include additional information (\$200) (\$120 is for annual corporate filing fee)
5118 - Hospitality	-	1,500.00	1,500.00	In case we start up a hospitality committee/effort mid-year.
5120 - Printing and Reproduction	1,639.00	2,200.00	2,200.00	Projected cost of printing on annual postcard mailing in June/July to encourage hoemowners to run for the board.
5176 - Legal Fees	1,400.00	4,800.00	4,800.00	The last 3 years not a lot has been spent on attorney fees, but kept it in there just in case.
5180 - Consulting/Professional Fees	8,000.00	6,800.00	8,000.00	YesElection (election and online voting company); guesimating overage due to amendment
5181 - Audit & Accounting	600.00	700.00	700.00	For Tax returns/auditing
5183 - Benevolence	-	0.00	0.00	Do not budget for variable.
5184 - Scholarships/Charity	11,000.00	16,000.00	11,000.00	This number will be based on how well Turkey Trot or any future events are held. It will be based on the amount of 4603.
5202 - Corporate Income Tax	2,201.00	3,000.00	2,300.00	
5250 - Commercial Package Insurance	10,564.00	10,000.00	11,220.00	allowing for a 10% increase
5251 - Director's & Officers	7,114.00	7,300.00	7,825.00	allowing for a 10% increase
5252 - Umbrella Policy	1,340.00	1,250.00	1,474.00	allowing for a 10% increase
5470 - Community Maintenance & Repairs	5,271.00	15,000.00	15,000.00	Mailboxes/kiosk/column repairs
Expenses Total	171,206.03	188,804.00	194,816.00	

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Income Accounts Total:	244,732.00	235,422.00	237,422.00
Expense Accounts Total:	171,206.03	188,804.00	194,816.00
6000 - Amount to Transfer to Reserves:	73,525.97	46,618.00	42,606.00
Total:	0.00	0.00	0.00