

## BRIDLEWOOD 2023 APPROVED BUDGET

Allocations

	<b>2023 APPROVED BUDGET</b>	<b>SINGLE FAMILY(229) \$80.65</b>	<b>TOWNHOME(198) \$95.38</b>
<b>REVENUE</b>			
ASSESSMENTS	448,249	221,626	226,623
LATE CHARGES	2,000	1,072	928
INTEREST INCOME	7,000	3,752	3,248
OUTSIDE POOL MEMBERSHIPS	10,000	5,360	4,640
CLUBHOUSE RENTAL	2,000	1,072	928
GUEST PASS INCOME	750	402	348
MISCELLANEOUS INCOME	<u>0</u>	<u>0</u>	<u>0</u>
<b>TOTAL REVENUE</b>	<b>469,999</b>	<b>233,284</b>	<b>236,715</b>
<b>MAINTENANCE EXPENSES</b>			
TRASH REMOVAL	75,000	45,450	29,550
COMMON AREA MAINTENANCE	12,000	6,432	5,568
LANDSCAPING	53,016	28,417	24,599
OTHER LANDSCAPING	12,000	6,432	5,568
SNOW REMOVAL/SPRING SWEEP	8,775	817	7,958
CLUBHOUSE REPAIRS & MAINTENANCE	<u>5,000</u>	<u>2,680</u>	<u>2,320</u>
<b>TOTAL MAINTENANCE EXPENSES</b>	<b>165,791</b>	<b>90,228</b>	<b>75,563</b>
<b>UTILITIES</b>			
ENTRANCE ELECTRICITY	2,900	1,554	1,346
ENTRANCE WATER	2,000	1,072	928
STREETLIGHT ELECTRICITY	2,000	250	1,750
CLUBHOUSE GAS	<u>2,000</u>	<u>1,072</u>	<u>928</u>
<b>TOTAL UTILITIES</b>	<b>8,900</b>	<b>3,948</b>	<b>4,952</b>
<b>POOL EXPENSES</b>			
POOL MANAGEMENT	82,225	44,073	38,152
POOL SUPPLIES	6,000	3,216	2,784
POOL REPAIRS & MAINTENANCE	6,000	3,216	2,784
POOL ELECTRICITY	7,000	3,752	3,248
POOL WATER	<u>9,500</u>	<u>5,092</u>	<u>4,408</u>
<b>TOTAL POOL EXPENSES</b>	<b>110,725</b>	<b>59,349</b>	<b>51,376</b>
<b>ADMINISTRATIVE EXPENSES</b>			
MANAGEMENT FEES	48,760	26,135	22,625
AUDIT & TAX RETURN PREPARATION	4,150	2,224	1,926
LEGAL & COLLECTION FEES	8,500	4,556	3,944
LEGAL FEE REIMBURSEMENTS	0	0	0
UNCOLLECTABLE ASSESSMENTS	500	268	232
MISCELLANEOUS ADMIN	750	402	348
POSTAGE	1,750	938	812
RESERVE STUDY (2024)	0	0	0
CAPITAL IMPROVEMENTS	12,033	6,450	5,583
BANK CHARGES	0	0	0
INTERNET SERVICE	<u>1,700</u>	<u>911</u>	<u>789</u>
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>78,143</b>	<b>41,885</b>	<b>36,258</b>
<b>TAXES, INSURANCE &amp; LICENSES</b>			
INCOME TAXES	1,200	643	557
INSURANCE	9,000	4,824	4,176
LICENSES & PERMITS	<u>300</u>	<u>161</u>	<u>139</u>
<b>TOTAL TAXES, INSURANCE &amp; LICENSES</b>	<b>10,500</b>	<b>5,628</b>	<b>4,872</b>
<b>COMMITTEE EXPENSES</b>			
POOL COMMITTEE	500	268	232
NEWSLETTER/COMMUNICATIONS	350	188	162
SOCIAL/RECREATION	<u>2,000</u>	1,072	928
<b>TOTAL COMMITTEE EXPENSES</b>	<b>2,850</b>	<b>1,528</b>	<b>1,322</b>
<b>RESERVES</b>			
GENERAL RESERVES	39,915	21,394	18,521
TOWNHOUSE RESERVES	36,175	0	36,175
OPERATING RESERVE	10,000	<u>5,360</u>	<u>4,640</u>
REINVESTED INTEREST	<u>7,000</u>	<u>3,752</u>	<u>3,248</u>
<b>TOTAL RESERVES</b>	<b>93,090</b>	<b>30,506</b>	<b>62,584</b>
<b>TOTAL EXPENSES</b>	<b>469,999</b>	<b>233,071</b>	<b>236,928</b>
<b>SURPLUS/(DEFICIT) FUNDS</b>	<b>0</b>	<b>213</b>	<b>-213</b>

MAXIMUM ALLOWABLE ASSESSMENT INCREASED TO \$1,461.54