

**Silver Creek of Clay County Homeowners Association, Inc. 2023 Budget Proposal - 20% INCREASE**

Account	Description	2022 Budget	January - Sept 2022 Actual	Projected Year End for 2022	2023 Proposed Budget	Variance	Assumption Notes:
<b>Operating Accounts</b>							
<b>Income Accounts</b>							
<b>Income</b>							
40-4002-00	Quarterly Assessments	\$300,000.00	\$225,000.00	\$300,000.00	\$360,000.00	\$60,000.00	600 units contributing \$600.00 Annual Assessmt. Paid quarterly @ \$150.00
40-4003-00	Assmt. Raffle	-\$500.00	-\$375.00	-\$500.00	-\$600.00	-\$100.00	Raffle prize - 1 Annual Assessment Credit
40-4005-00	Interest Income - Operating	\$0.00	\$34.04	\$45.39	\$0.00	\$0.00	
40-4007-00	Interest Income - MMK Reserves	\$0.00	\$220.67	\$294.23	\$0.00	\$0.00	
40-4008-00	Allocate Reserve Interest to Reserve	\$0.00	-\$220.67	-\$294.23	\$0.00	\$0.00	
40-4010-00	Interest Fee Income	\$0.00	\$3,570.28	\$4,760.37	\$0.00	\$0.00	
<b>Income Accounts Total</b>		<b>\$299,500.00</b>	<b>\$228,229.32</b>	<b>\$304,305.76</b>	<b>\$359,400.00</b>	<b>\$59,900.00</b>	
<b>Expense Accounts</b>							
<b>Administrative Expenses</b>							
50-5001-00	Annual Report	\$61.25	\$61.25	\$61.25	\$61.25	\$0.00	Annual Corporate Report paid to the FL Department of State
50-5005-00	Bad Debt	\$5,000.00	\$3,750.03	\$5,000.00	\$5,000.00	\$0.00	Anticipate 10 homeowners not paying assmt
50-5015-00	Community Events	\$6,500.00	\$4,657.72	\$6,210.29	\$6,500.00	\$0.00	Includes \$200 for Annual Meeting Gift Card Raffles
50-5020-00	Insurance	\$18,324.57	\$22,618.84	\$30,158.45	\$30,000.00	\$11,675.43	Underfunded in 2022. Anticipate Increase based on history. Crime, Umbrella, D&O, GI, Property additional legal fees that include associaiton work, covenant enforcement, and collection fees not reimbursed by homeowners
50-5025-00	Legal	\$4,500.00	\$2,445.00	\$3,260.00	\$2,500.00	-\$2,000.00	
50-5035-00	Office Supplies/Postage	\$6,000.00	\$6,768.84	\$9,025.12	\$5,500.00	-\$500.00	Quarterly Statements, Newsletter, Past Due Statements, etc.
50-5040-00	Accounting/Tax Prep	\$4,750.00	\$5,819.97	\$5,819.97	\$2,800.00	-\$1,950.00	\$2800 for Audit & Tax Prep-completed by Lake Brown Williams CPA
50-5045-00	Web Page Maintenance	\$600.00	\$450.00	\$600.00	\$600.00	\$0.00	Website maintained by The CAM Team, Inc.
<b>Contract Services</b>							
51-5101-00	Janitorial Services	\$8,889.00	\$5,996.37	\$8,889.00	\$8,930.91	\$41.91	Contract with City Wide paid monthly (\$811.18 Jun-Aug, \$721.93 Sept-May)
51-5105-00	Lake Maintenance	\$13,968.00	\$10,712.28	\$13,968.00	\$15,969.60	\$2,001.60	Contract with Solitude Lake Management - Renews August 2023 - paid monthly @ \$1,330.80
51-5110-00	Landscape Maintenance	\$75,000.00	\$57,476.00	\$76,634.66	\$89,319.36	\$14,319.36	Contract with United Land Services - Renews April 2023 with 4% Increase - paid monthly @ \$7,443.28 (2022 budget based of previous contractors)
51-5115-00	Pool Maintenance	\$10,800.00	\$9,280.63	\$10,800.00	\$10,800.00	\$0.00	Contract with Arsenault Pool paid monthly at \$900.00 - no increase per vendor
51-5116-00	Cabana Pest Control	\$627.00	\$300.28	\$627.00	\$650.00	\$23.00	Contract with Massey, renews in March. Termite Bond \$266 annually/Pest Control \$380 annually
51-5120-00	Management Fee	\$56,424.00	\$42,318.00	\$56,424.00	\$56,424.00	\$0.00	Contract with The CAM Team - \$58,116.72 annually, paid monthly at \$4,843.06
<b>Common Area Maint &amp; Repairs</b>							
52-5201-00	Irrigation Repair	\$5,000.00	\$15,077.00	\$20,102.67	\$10,000.00	\$5,000.00	Based on actual prior 12 months and anticipated 2023 expenses Anticipated Repairs for 2023 anticipated to be lower due to the repair work done in 2022
52-5205-00	Landscape Improvements	\$5,000.00	\$1,820.00	\$2,426.67	\$12,000.00	\$7,000.00	Based on actual prior 12 months and anticipated 2023 expenses. Includes annual tree trimming
52-5210-00	Repairs & Maintenance	\$1,500.00	\$14,563.30	\$19,417.73	\$6,000.00	\$4,500.00	Includes amenity center, park, fencing etc. - based on actual prior 12 months expenses and anticipated 2023 expenses. Not including \$4,325 spend on pond repairs.
NEW 52-5213-00	Pond Repairs	\$0.00	\$0.00	\$0.00	\$5,694.88	\$5,694.88	
52-5215-00	Sign/Entrance Wall Maintenance	\$1,500.00	\$0.00	\$0.00	\$1,000.00	-\$500.00	
52-5220-00	Pressure Washing	\$5,000.00	\$0.00	\$0.00	\$5,000.00	\$0.00	includes amenity center, perimeter fencing, and park pressure washing
52-5225-00	Safety and Security	\$5,000.00	\$7,500.00	\$7,500.00	\$7,500.00	\$2,500.00	camera maintenance & repairs - pool access maintenance & repairs
<b>Amenity Maint. &amp; Repairs</b>							
53-5301-00	Pool Supplies & Repairs	\$3,500.00	\$4,623.37	\$6,164.49	\$6,500.00	\$3,000.00	pool chemicals and equipment
53-5305-00	Pool Permit	\$250.00	\$250.00	\$250.00	\$250.00	\$0.00	
53-5310-00	Bathroom/Janitorial Supplies	\$1,500.00	\$900.99	\$900.00	\$1,000.00	-\$500.00	Based on actual prior 12 months and anticipated 2023 expenses.
53-5325-00	Pool Security and Monitoring	\$20,000.00	\$19,126.20	\$19,126.20	\$0.00	-\$20,000.00	Not Renewing Agreement
<b>Utilities</b>							
54-5401-00	Electric	\$7,800.00	\$6,618.00	\$8,824.00	\$9,000.00	\$1,200.00	Based on actual prior 12 months of expenses.
54-5405-00	Water	\$16,000.00	\$10,450.26	\$13,933.68	\$14,000.00	-\$2,000.00	Based on actual prior 12 months of expenses.
54-5410-00	Internet	\$3,000.00	\$2,200.40	\$2,933.87	\$3,000.00	\$0.00	includes Comcast SmartOffice Video & Recording \$60/monthly & \$48.45 Equipment Fee for 3 cameras at pool
<b>Contingency Fund</b>							
57-5705-00	Contingency Fund	\$13,006.18	\$9,754.65	\$13,006.18	\$43,400.00	\$30,393.82	Based on reserve study completed in 2022
<b>Expense Accounts Total</b>		<b>\$299,500.00</b>	<b>\$265,539.38</b>	<b>\$342,063.23</b>	<b>\$359,400.00</b>	<b>\$59,900.00</b>	
<b>Operating Accounts Net</b>		<b>\$0.00</b>	<b>-\$37,310.06</b>	<b>-\$37,757.47</b>	<b>\$0.00</b>	<b>\$0.00</b>	