

Wendell Falls Community Association, Inc.
01-Operating
2023 Budget

Revenue						
Income	2023 Budget	2022 Budget	\$ Change	Actuals as of October 2022	2022 Year End Projection	Narrative
401 Association Dues	1,808,610	1,877,292	(68,682)	1,341,769	1,678,233	Assessments of \$95 per month; Starting with 1504 closed homes; Encore Assessments moved to separate line.
40107 Alley Assessment	44,220	37,232	6,988	30,978	37,788	Alley assessment at \$5 per month starting at 704 homes.
403 Builder Assessments	57,000	38,190	18,810	51,592	51,592	Estimating 200 builder owned lots per quarter. \$23.75 per month per lot pay quarterly.
40105 Encore Assessment	77,298	0	77,298	0	0	Encore at \$67.45 per month starting at 68 lots; Added Line Item for 2023 to separate out for tracking.
44101 Collection Fee Revenue	0	0	0	26,800	26,800	Fees specific to collection related activity.
40501 Design Review Fee	7,500	7,500	0	5,100	6,350	\$30 fee collected for every design review application submitted by residents for DRC review.
40609 Room Rental Income	15,000	15,000	0	16,600	17,600	Income received from residents renting out Amenities.
423 Bad Debt Expense	(1,000)	(1,000)	0	0	(1,000)	Write-off of uncollectable assessments per audit.
430 Developer Contribution	100,000	100,000	0	83,333	100,003	Developer contribution to the Association.
434 Working Capital	45,600	50,160	(4,560)	41,176	49,536	Based on 20 closings a month at \$190 per home.
438 Rental Income	36,000	36,000	0	30,000	36,000	Rental income for Farmhouse café.
441 Late Fees	5,040	4,800	240	9,877	10,677	Income collected on late fees.
457 Access System Income	5,040	8,320	(3,280)	3,850	4,030	Income for access cards, the first two are free for residents.
476 Event Income	9,050	0	9,050	2,485	2,485	Income for events & sponsorships; New revenue line for tracking to expenses.
462 Street Light Reimbursement	33,373	0	33,373	0	0	Income from Town of Wendell for street light reimbursements per contract.
45905 Pool Pass Income	600	0	600	0	0	Income from pool guest passes during season.
Income Totals	2,243,331	2,173,494	69,837	1,643,561	2,020,095	
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Expense						
Administrative	2023 Budget	2022 Budget	\$ Change	Actuals as of October 2022	2022 Year End Projection	Narrative
565 Community Management Fees	70,368	105,900	(35,532)	103,059	121,809	Based on contract terms and unit counts.
505 Onsite Services	434,433	315,552	118,881	255,241	303,788	Onsite staff to include Operations Mgr and Event Coordinators.
536 Office Equipment	4,000	6,000	(2,000)	2,506	2,506	New equipment needs for operations.
553 Audit & Tax	4,600	5,050	(450)	0	50	3rd party audit and tax filing.
55701 Training/Education	2,000	4,000	(2,000)	400	600	Courses and certifications necessary for operations of Association.
562 Legal Fees - Attorney	9,000	9,000	0	6,338	7,838	General Counsel legal service on behalf of Association.
563 Licenses/Fees/Permits	600	300	300	530	530	Annual elevator license and pool license.
569 Office Supplies	12,000	23,000	(11,000)	18,629	22,129	Office related supplies: paper, water, toner, etc.
56922 Music License	3,634	3,634	0	2,607	2,665	Music & movie licenses: Pandora, BMI, ASCAP, SESAC.
564 Dues/Subscriptions	3,000	0	3,000	0	0	Support System Subscriptions: zoom, constant contact, canva, office 365, and jotform.
572 Postage	9,584	0	9,584	5,437	5,437	Postage and mailers for notices.
575 Social Events	30,000	30,000	0	14,924	19,924	Expenses associated with lifestyle events to enhance community engagement.
57901 Mileage/Auto	1,200	0	1,200	52	52	Mileage for community tours and inspections.
590 Web Hosting	750	3,000	(2,250)	1,603	4,603	Hosting fees for website through HOA sites.
59401 Decorations	15,000	15,000	0	0	12,000	Annual holiday decorations installed in Common Areas.
601 Assoc Asmt-Pkwy Res. Allocation	122,136	138,528	(16,392)	115,440	138,528	Residential share of the Parkway Common Area expenses.
622 Design Review Expense	38,000	38,000	0	31,894	36,894	Fee for licensed architect and engineer to review and approve DRC applications.
567 Meeting Expense	1,500	0	1,500	0	0	Annual Meeting related expenses.
612 IT Support	1,800	0	1,800	0	0	CMIT Solutions and additional IT expenses.
56101 Lien/Collection Costs	0	0	0	28,650	28,650	Pass through account for owner/legal charges.
56502 Treelight Amenity Allocation	12,881	0	12,881	0	0	Treelight Amenity Allocation from Commercial Association.
Administrative Totals	776,486	696,964	79,522	587,309	708,002	

<i>Contract Services</i>	2023 Budget	2022 Budget	\$ Change	Actuals as of October 2022	2022 Year End Projection	Narrative
60402 Fire & Safety System	1,770	1,770	0	2,378	2,458	Alarm monitoring and annual inspections.
605 Janitor Contract	23,400	25,900	(2,500)	20,906	25,266	Daily janitorial service for the HOA office and Farmhouse.
621 Lake/Pond Management	3,948	0	3,948	3,190	3,190	Lake Maintenance Contract for lake behind the Farmhouse.
625 Pest Control	2,530	2,530	0	4,755	5,930	Monthly pest control services for the Farmhouse and termite bond.
62501 Pest Control - Special Services	2,000	1,650	350	2,950	2,950	Expenses associated with special pest control treatments.
627 HVAC Contract	2,702	2,702	0	794	794	Farmhouse HVAC contract.
629 Pool Service	80,152	80,150	2	80,151	80,151	Annual pool service contract - chemicals & lifeguards included with some exclusions.
63704 Access System	1,250	12,000	(10,750)	2,951	4,201	Access System contract; supplies pulled out for 2023.
645 Snow Removal	3,000	3,000	0	1,595	2,095	Funds for snow removal as needed.
675 Fitness Center Contract Services	800	800	0	800	1,000	Preventative Maintenance quarterly contract.
696 Trail Maintenance	36,000	36,000	0	18,550	24,550	Trail maintenance contract.
65701 Storm Water Maintenance	10,680	15,920	(5,240)	4,185	7,505	Quarterly inspection of 14 storm water ponds.
61101 Elevator Service	3,760	0	3,760	0	0	Annual inspection for elevator.
Contract Services Totals	171,992	182,422	(10,430)	143,204	160,089	
<i>Insurance</i>	2023 Budget	2022 Budget	\$ Change	Actuals as of October 2022	2022 Year End Projection	Narrative
851 Insurance - D&O	1,782	0	1,782	567	567	Expense for Director's and Officer's Insurance.
853 Insurance - Master Policy	29,640	28,374	1,266	18,671	18,671	Expense for Master Policy Insurance for the association.
855 Insurance - Excess Liability	1,910	1,820	90	1,396	1,396	Expense for Excess Liability Insurance.
857 Insurance - Workers Compensation	0	600	(600)	0	0	Coverage not required
Insurance Totals	33,332	30,794	2,538	20,634	20,634	
<i>Repairs & Maintenance</i>	2023 Budget	2022 Budget	\$ Change	Actuals as of October 2022	2022 Year End Projection	Narrative
640 Fitness Equipment R&M	1,000	0	1,000	257	257	Misc repairs to fitness equipment outside preventative maintenance Contract.
64101 Window Cleaning	6,000	4,000	2,000	0	0	Twice a year window cleaning with interior upper done in fall.
649 Dog Parks	11,000	11,000	0	6,810	6,810	Repair and maintenance items at the dog park, including mulch.
651 HVAC Repairs	2,000	2,000	0	0	0	Repairs associated with the HVAC system outside of the HVAC contract terms.
656 General Maintenance	14,500	30,000	(15,500)	9,467	14,467	General Repair needs; lowered based on actuals and preventative maintenance plans.
66203 Clubhouse Repairs	24,000	42,000	(18,000)	6,875	13,875	Farmhouse related repairs; lowered based on actuals and preventative maintenance plans.
66306 Playground Maintenance	6,458	6,500	(42)	1,332	1,332	Repairs and maintenance at the playgrounds.
664 Fountain Repair	6,500	8,500	(2,000)	0	6,500	Repairs and maintenance for the fountain.
674 Erosion	4,800	18,000	(13,200)	0	3,000	Erosion repairs outside landscape contract; lowered due to actuals.
68903 Monument Repair & Maintenance	400	400	0	4,349	4,349	Repairs and maintenance at the monument for twice a year.
72001 Pool Repairs	8,000	12,000	(4,000)	5,017	5,017	Repairs for the pool that are non-contractual.
Repairs & Maintenance Totals	84,658	134,400	(49,742)	34,106	55,606	
<i>Parts & Supplies</i>	2023 Budget	2022 Budget	\$ Change	Actuals as of October 2022	2022 Year End Projection	Narrative
707 Janitorial Supplies	7,200	5,040	2,160	6,185	7,025	Janitorial supplies for the Farmhouse.
719 Pool Supplies/Chemicals	1,800	3,500	(1,700)	867	867	Pool supplies and chemicals outside of the pool contract.
56920 Key Fob Expense	3,000	0	3,000	0	0	Purchase of cards for access system.
Parts & Supplies Totals	12,000	8,540	3,460	7,052	7,892	

<i>Landscape Services</i>	2023 Budget	2022 Budget	\$ Change	Actuals as of October 2022	2022 Year End Projection	Narrative
619 Landscape Contract	487,080	468,480	18,600	388,291	464,881	Landscape contract for all common areas throughout the community.
61908 Landscape Mulch	117,652	95,922	21,730	59,856	59,856	Mulch expenses for Spring and Fall mulching.
61913 Landscape Extras	20,000	20,000	0	486	2,486	Additional landscape items not budgeted in the landscape contract.
61919 Irrigation Contract	3,996	3,996	0	3,960	4,626	Irrigation contract for landscape services throughout the community.
61926 Landscaping-Seasonal Color	27,900	27,900	0	13,950	13,950	Seasonal flowers for the association maintained landscape areas for spring and fall.
61946 Tree Removal/Trimming	28,536	28,536	0	23,780	28,536	Tree care provided by landscape contractor for association maintained trees.
61957 Irrigation Repairs	7,000	7,000	0	1,260	1,260	Irrigation repairs outside of irrigation contract.
Landscape Services Totals	692,164	651,834	40,330	491,582	575,594	
<i>Other Expenses</i>	2023 Budget	2022 Budget	\$ Change	Actuals as of October 2022	2022 Year End Projection	Narrative
899 Special Project Expense	100,000	101,403	(1,403)	0	16,903	Funds to be allocated to larger projects based on community needs & approved by Board
Other Expenses Totals	100,000	101,403	(1,403)	0	16,903	
<i>Taxes</i>	2023 Budget	2022 Budget	\$ Change	Actuals as of October 2022	2022 Year End Projection	Narrative
805 Real Estate Tax	250	189	61	20	20	Asset property tax
Taxes Totals	250	189	61	20	20	
<i>Utilities</i>	2023 Budget	2022 Budget	\$ Change	Actuals as of October 2022	2022 Year End Projection	Narrative
751 Electricity	44,396	43,200	1,196	36,927	44,127	Electricity expenses based on 2022 actuals with a 3% increase.
75101 Electricity - Streetlights	80,426	84,000	(3,574)	67,334	81,334	Streetlight electricity expenses based on 2022 actuals with a 3% increase.
753 Gas	2,079	2,000	79	1,922	2,422	Gas costs for utility expense based on 2022 actuals with a 3% increase.
754 Telephone/Internet	19,362	18,000	1,362	17,472	20,472	Bundled service for telephone and internet expenses based on 2022 actuals with a 3% increase.
757 Trash Removal	9,252	6,900	2,352	7,918	8,918	Expenses for trash removal based on 2022 actuals with a 3% increase.
758 Water	36,934	20,000	16,934	29,994	31,494	Costs for water expenses based on 2022 actuals with a 3% increase.
Utilities Totals	192,449	174,100	18,349	161,568	188,768	
Expense Totals	2,063,331	1,980,646	82,685	1,445,474	1,733,507	
Net Income/(Loss) Before Transfers	180,000	192,848	(12,848)	198,086	286,587	
<i>Transfer Between Funds</i>	2023 Budget	2022 Budget	\$ Change	Actuals as of October 2022	2022 Year End Projection	Narrative
498 Reserve Fund Transfer	(180,000)	(206,184)	26,184	(137,456)	(171,820)	Funding to the reserves; in line with the 2020 study.
Transfer Between Funds Totals	(180,000)	(206,184)	26,184	(137,456)	(171,820)	
Total Net Income/(Loss) After Transfers	0	(13,336)	13,336	60,630	114,767	