

**Spanish Wells Unit Two Homeowners Association
2022 Budget / 2022 YE Estimate / 2023 Budget**

Accrual Basis

	2022 Budget	2022 YE Estimate	2023 Proposed Budget	Change \$\$ 2022-2023	Change % 2022- 2023
Income:					
Owner (165 Full Year Homeowners) Assessments	374,220	374,228	394,020	19,792	5.29%
Owner(1 New Home for 8 Months)	1,512			0	0.00%
Owner (Vacant Lot Full Year) Assessments	1,200	2,400	2,538	138	11.48%
Owner (Vacant lot 4 Months)	400			0	0.00%
Estoppel Certificate Fees	2,000	3,000	2,000	-1,000	-50.00%
Interest Income	125	175	200	25	20.00%
Late Fees & Bank Rebate	0	0		0	0.00%
Construction Security Deposits (Refundable)	0	2,000		-2,000	0.00%
				0	0.00%
Total Income	379,457	381,803	398,758	16,955	4.47%

Expenses:

SWCA Master Association Fees (167 Units)	155,530	155,530	166,412	10,882	7.00%
Summit Broadband (165 units)	177,012	177,388	184,655	7,267	4.11%
Debt Reduction (167 Units)	44,789	44,789	44,789	0	0.00%
Pass Through Total	377,331	377,707	395,856	18,149	4.81%

Unit Two Non Pass Through Expenses:

Insurance	2,275	2,700	2,900	200	8.79%
Postage & Office Supplies & Welcome Pkg	900	800	825	25	2.78%
Online Services	1,247	1,500	1,700	200	16.04%
Legal Services & Corporate Filing	463	3,400	1,265	-2,135	-461.12%
				0	0.00%
Total Unit Two Expenses	4,885	8,400	6,690	-1,710	-35.01%

	Monthly 2022	Monthly 2023	Change \$	Change %
Yearly Monthly Assessment				
<u>165 Residences</u>	189	199.00	10	5.29%
<u>2 Lots (Does not pay Summit fee)</u>	100	105.74	6	5.74%

	2022	2023	Change \$	Change%	
Annual Assessment					
Total Full Year Homeowner Annual Assessment (167 Homes)	2,268	2,388	120	5.29%	
Partial Year Homeowner Assessment (8 months)	1,512	N/A			
Total Full Year Lot Assessment (2 Lots)	1,200	1,269	69	5.74%	
Partial year lot Assessment (4 Months)	400	N/A			
Surplus Cash (2023 includes refundable security Deposit)	27,321	24,547	20,192	(7,129)	-26.09%

Total Monthly Allocation Per Home **Yearly 2388.00**

Total Monthly Allocation For A Lot (Excludes Summit Fee) **Yearly 1268.88**