

**Springs at Valencia
2023 Budget Forecast**

January - December 2023

2022 - 2023 HOA Dues including Lien Fees as of 11/15/2022 72 homes		\$	142,560.00
TOTAL POTENTIAL REVENUE		\$	142,560.00
EXPENSES			
Landscaping			
Annual Lawn Maintenance	\$	104,961.60	
Tree Maintenance (common area tree replacements)	\$	1,000.00	
Pond Maintenance	\$	2,000.00	
Lawn Maintenance (Outside Annual Lawn Maintenance)	\$	500.00	
Total Landscaping	\$	108,461.60	\$ 108,461.60
Gate Expenses (Phone Line, internet, PSI, OG&E)	\$	4,000.00	\$ 4,000.00
Insurance Expense			
Liability Insurance Expense	\$	9,210.00	
Total Insurance Expense	\$	9,210.00	\$ 9,210.00
Legal and Other Professional Fees			
CPA Fees	\$	150.00	
Legal Fees	\$	102.50	
Total Legal and Other Professional Fees	\$	252.50	\$ 252.50
Repairs & Maintenance Expense			
Misc. Repairs	\$	925.00	
Irrigation System Repairs	\$	1,000.00	
Total Repairs & Maintenance Expense	\$	1,925.00	\$ 1,925.00
Utilities Expense			
Gas (Clubhouse)	\$	500.00	
Water & Sewer	\$	7,000.00	
Electric	\$	400.00	
Total Utilities Expense	\$	7,900.00	\$ 7,900.00
Club House Expenses			
Pool Maintenance	\$	12,000.00	
Club House/Pool Repairs & Maintenance	\$	500.00	
Clubhouse Internet/TV/Phone	\$	3,500.00	
Clubhouse Alarm Monitoring	\$	1,625.00	
Clubhouse Cleaning	\$	4,000.00	
Total Club House Expenses	\$	21,625.00	\$ 21,625.00
Office Expense			
Supplies	\$	20.00	
Postage	\$	110.00	
Total Office Expense	\$	130.00	\$ 130.00
Other Expense			
Maintenance Reserve Fund	\$	12,600.00	
Valancia HOA Dues	\$	15,480.00	
Management Fees Expense	\$	6,770.00	
Meals (HOA Annual Gathering/Meeting)	\$	1,000.00	
Website Expenses	\$	540.00	
HOA Signage	\$	100.00	
Total Other Expense	\$	36,490.00	\$ 36,490.00
TOTAL EXPENSE		\$	189,994.10
NET INCOME		\$	(47,434.10)

NOTES:

This budget is a soft prediction of potential revenue and expected expenses for 2023.

In 2022, the Developer contributions totaled \$0

The Springs at Valencia HOA bank balance as of 11/15/2022

\$51216.02 (2023 Prepays are included in the 11/15/2022 bank balance)