

Saddlebrook Central Homeowners Association

2023 Proposed Operating Budget

	2021 ACTUALS	2022 PROJECTED YEAR END	2023 PROPOSED BUDGET	BUDGET NOTES
INCOME				
Annual Assessments - 192 Lots. 2023 at \$270 per lot.	38,801.00	51,000.00	51,840.00	
Uncollected Receivables - 2%	-	-	(1,037.00)	Includes bad debt write off.
Legal Fee Reimbursement	1,680.00	2,458.00	500.00	Legal fees that are recouped from collections or covenant enforcement.
Late Fees	810.00	1,185.00	500.00	Late fees from overdue assessments
Insurance Claim Proceeds	6,514.00	-	-	Proceeds from any insurance claims
Other Income		1,800.00	-	Insurance split from 2021
Use of Retained Earnings as Additional Income			5,500.00	
Less Replacement Reserve Funding	(1,436.00)	(1,000.00)	-	Funds budgeted to allocate to the reserve account for future capital improvements and replacements.
TOTAL OPERATING INCOME	46,369.00	55,443.00	57,303.00	
EXPENSES				
ADMINISTRATIVE				
Management Fees	8,877.00	9,180.00	9,960.00	Management contract with Centerpoint
Professional Fees	285.00	285.00	300.00	Professional Services such as tax preparation
Legal Fees	2,893.00	3,500.00	7,500.00	Any fees for collections, covenant enforcement and/or legal services
Website	300.00	300.00	300.00	Community website hosting and minimal updates
Security			4,000.00	Potential addition of security patrols for 2023.
Community Events	86.00	86.00	300.00	
Administrative/Supplies	1,702.00	2,800.00	3,000.00	All postage, printing, supplies, etc.
INSURANCE				
Insurance	3,606.00	2,118.00	2,150.00	Property, Liability and Directors and Officers Insurance for the Association. 2021 was split in 2022.
UTILITIES				
Electrical Service	3,448.00	3,600.00	4,000.00	All lighting and electrical use in community at entrances and street lights
LANDSCAPING				
Landscaping Contract	14,604.00	12,300.00	15,293.00	Annual maintenance contract with landscaping company
SNOW REMOVAL				
Snow Removal	1,250.00	2,500.00	4,000.00	Snow removal provided by outside vendor to supplement the City of Indianapolis.
GROUNDS MAINTENANCE				
Sign Maintenance	900.00	1,500.00	1,500.00	Maintenance and replacement of street signs
Common Area Maintenance	6,954.00	4,000.00	5,000.00	CA maintenance includes all landscaping/grounds and such areas as entrance walls and landscape lighting
TOTAL EXPENSES	44,905.00	42,169.00	57,303.00	
NET INCOME	1,464.00	13,274.00	-	