

# Old Mill Village Home Owners Association

## 2023 Forecasted Operating Budget

	Total	2022 12 Mo	\$ Change	% Change
<b>Income</b>				
Quarterly Assessments (\$100 per quarter)	104,800	94,320	10,480	11%
Interest	144	111	33	30%
Fines	400	290	110	38%
Bad debt	(80)	(60)	(20)	33%
Contribution to Reserve Account	(17,040)	(17,040)	-	0%
<b>Income Total</b>	<b>88,224</b>	<b>77,621</b>	<b>10,603</b>	

### Expenses--Common Areas

Landscaping	27,650	27,650	-	0%
Spring Cleanup	610	610	-	0%
Sprinkler Work (Startup, Monitoring, Repair)	3,800	6,840	(3,040)	-44%
Fertilizer	5,960	5,960	-	0%
Aeration	1,100	1,100	-	0%
Bi-weekly Weeding	3,500	3,520	(20)	-1%
Field Mowing (unfinished common area)	1,365	1,270	95	7%
Weed Spray (walking trails, rock park strip)	1,050	1,050	-	0%
Playground bark	650	-	650	New
Pickleball court (net, gate, clean, etc)	250	-	250	New
Spray berm for broadleaf weeds	1,000	1,050	(50)	-5%
Snow Removal (push and ice melt)	2,000	1,680	320	19%
Secondary Water (2 water districts)	5,003	5,003	(0)	0%
Garbage (for 1 can in the main park)	168	179	(11)	-6%
Electricity (for 12 sprinkler timer boxes and 3 lights)	2,568	2,696	(128)	-5%
Grass Improvements	5,000	2,513	2,487	99%
<b>Expenses Common Area Total</b>	<b>61,674</b>	<b>61,122</b>	<b>552</b>	

### Expenses--Administrative

Management (\$4.00 a door per month no increase)	12,576	12,576	-	0%
Insurance Liability, Directors and Officers, Crime	3,154	3,154	-	0%
Postage and Copies	1,125	100	1,025	1025%
Legal	-	2,055	(2,055)	-100%
Fees (state HOA fees)	35	10	25	250%
Room Rental for Annual and Board Meetings	300	500	(200)	-40%
<b>Expenses--Administrative Total</b>	<b>17,190</b>	<b>18,395</b>	<b>(1,205)</b>	

### Net Operating Income

Operating Income	88,224	77,621	10,603	
Operating Expense	78,864	79,517	(653)	
<b>Total Net Operating Income/Loss</b>	<b>9,360</b>	<b>(1,896)</b>	<b>11,256</b>	

### 2023 Reserve Budget

	Total
Reserve Balance	49,088
Contributions	17,040
Expenditures	7,000
<b>Ending Reserve</b>	<b>59,128</b>

### Reserve Projects

Sprinkler Boxes	7,000
	<b>7,000</b>

# Old Mill Village HOA

## Balance Sheet

Date November 10, 2022

	General Operating	Capital Assets/Reserves	Balance at 11/10/22
<b>ASSETS</b>			
Current Assets			
Banking-Operating MoOB	\$ 13,178	\$ -	\$ 13,178
Banking-Reserves MoOB	-	47,668	47,668
Accounts Receivable	26,534	-	26,534
<b>Total Assets</b>	<b>\$ 39,713</b>	<b>\$ 47,668</b>	<b>\$ 87,380</b>
<b>LIABILITIES &amp; EQUITY</b>			
Accounts Payable	\$ 7,240	\$ 5,580	\$ 12,820
<b>RESERVES</b>			
Land sale proceeds	-	111,147	111,147
Reserve Fund Contributions	-	33,620	33,620
Capital Reserve Expenditures	-	(97,099)	(97,099)
Subtotal Reserves	-	47,668	47,668
<b>EQUITY</b>			
Opening Balance Equity	25,602	81,479	107,081
Changes in net assets	6,871	(87,059)	(80,189)
Total Equity	32,473	(5,580)	26,892
<b>Total Liabilities and Equity</b>	<b>\$ 39,713</b>	<b>\$ 47,668</b>	<b>\$ 87,380</b>

**Old Mill Village HOA**  
**Statement of Activities**  
**Through November 10, 2022**

	Operating	Reserves/ Capital	Total
Revenue			
Quarterly Assessments	\$ 94,320	\$ -	\$ 94,320
Fines	200	-	200
Interest	95	-	95
Late Fees	80	-	80
NSF Fees	10	-	10
Reserve Contribution	(15,620)	15,620	-
Total Revenue	<u>79,085</u>	<u>15,620</u>	<u>94,705</u>
Expense			
ADMINISTRATIVE			
Fees (State, Licensing, Bank)	10	-	10
Insurance	3,154	-	3,154
Legal	2,055	-	2,055
Management	10,480	-	10,480
Meeting Rental	350	-	350
Total ADMINISTRATIVE	<u>16,049</u>	<u>-</u>	<u>16,049</u>
BAD DEBT	60	-	60
COMMON AREA MAINTENANCE			-
Aeration	1,100	-	1,100
Fencing	1,742	-	1,742
Fertilizer	5,960	-	5,960
Field Mowing	1,270	-	1,270
Mowing and Trimming	27,650	-	27,650
Secondary Water	1,942	-	1,942
Shrub/Ground Cover Trimming	275	-	275
Signage	22	-	22
Snow Removal	180	-	180
Spraying Weeds	2,100	-	2,100
Spring Cleanup	610	-	610
Total Sprinkler System	6,840	-	6,840
Tree Trimming	475	-	475
Weeding	3,520	-	3,520
Total COMMON AREA MAINTENANCE	<u>53,686</u>	<u>-</u>	<u>53,686</u>
KAYSVILLE UTILITIES			-
Garbage	151	-	151
Power Bill	2,268	-	2,268
Total KAYSVILLE UTILITIES	<u>2,419</u>	<u>-</u>	<u>2,419</u>
Pickleball Courts	-	102,679	102,679
Total Expenses	<u>72,214</u>	<u>102,679</u>	<u>174,894</u>
Change in net assets	<u>\$ 6,871</u>	<u>\$ (87,059)</u>	<u>\$ (80,189)</u>