

**Willowsford Homeowners Association, Inc.**  
**2022 Adopted Budget Summary**

Quarterly Base Assessment By Year	
2016	\$555
2017	\$573
2018	\$573
2019	\$547
2020	\$547
2021	\$542
2022	\$552

<u>Income</u>	<u>Amount</u>	<u>Description</u>
Owners Assessments	5,090,728.00	Revenue from owner Base Assessments per lot- \$552 quarterly (\$10 increase per quarter from 2020)
Builder Assessments & Settlements	10,672.00	Revenue from builder assessments and initial builder settlement- 50% of the base assessment per lot
Capital Contributions	94,208.00	Revenue from initial homeowner settlement and resale settlement capital contributions
Service Area Assessments	132,070.54	Revenue from Service Area Assessments per lot- Pipestem \$44.18 quarterly (2019 \$36.27), Loop Lane \$62.74 quarterly (2019 \$51.98), Village Green \$76.15 quarterly (\$65.03), Courtyard \$401.13 quarterly (\$429.38)
Lifestyle Programming	278,100.00	Revenue from Lifestyle and Culinary Programming
Amenity Rental Income	60,000.00	Revenue from amenity rentals
Other Income	300,219.91	Revenue from various sources such as Conservancy reciprocal use & Boat House Reserve contribution, Design Review fees, key fobs, pool guest passes, late fees and interest on investments, and prior year equity.
Conservancy Assessment Income	1,522,835.00	Collection of Conservancy Assessments and Capital Contributions- Revenue is pass through with offsetting expense paid to Conservancy; amount was estimated prior to Conservancy budget approval and may differ from their budget figures. This is a pass through and will not affect the bottom line of the HOA
<b>Total Income</b>	<b><u>\$ 7,488,833.45</u></b>	
<u>Expenses</u>		
Administrative Expenses/services,	89,155.00	Administrative related expenses such as Income taxes, purchase of Key FOBs, Bank/merchant fees, resident coupon books, office supplies, equipment, postage, bad debt write-off, administrative expenses from SFMC
Staffing Related	1,188,700.00	Includes Salaries, benefits, payroll tax & fees, professional development
Insurance, Permits and Licenses	114,066.67	HOA insurance, pool permits, VA ABC permits, Trademark renewals, and other licenses
Utilities	986,971.25	Utilities for all amenities, common area and resident waste/recycling services
Landscaping and Irrigation	1,246,896.92	Grounds Maintenance Contracts, flower rotations, landscape replacement & enhancements, tree removal, watering and irrigation repairs
Contracted Services	445,268.62	Contracted expenses including; Website, Pool management, snow removal, lake & pond management, HVAC, Pest control, access control systems, janitorial services, etc.
Repair and Maintenance	387,980.00	Expenses associated with amenity and common area repair & maintenance
Professional Services	330,940.00	Legal- General & Collections, Audit, IT Support and Services, DRC expenses, Consulting, financial management agent, etc.
Reserve Funding	691,300.0	Savings for future repair/replacement of amenities, common and limited common elements
Lifestyle Programming	464,720.00	Costs associated with the Lifestyle and Culinary Programs includes for increased homes
Contingency Reserve	-	Allowance for unforeseen expenses and insurance deductible
Capital Expenditures	20,000.00	Allowance for minor Capital projects
Conservancy Assessment Expense	1,522,835.00	Collection of Conservancy Assessments- Revenue is pass through with offsetting expense paid to Conservancy
<b>Total Expenses</b>	<b><u>\$ 7,488,833.46</u></b>	
<b>NET Income (Loss)</b>	<b>(\$0.00)</b>	Total Income minus Expenses

WILLOWSFORD HOA  
2022 ADOPTED BUDGET

GL	DESCRIPTION	2021 APPROVED BUDGET	ACTUALS 6/30/21	FORECAST 7/1-12/31/21	YEAR END 2021 FORECAST	January	February	March	April	May	June	July	August	September	October	November	December	2022 PROPOSED BUDGET	BUDGET COMMENTS	
<b>Assessment Income</b>																				
6310	Owner Assessments (see tab)	4,729,492.00	2,356,974.94	2,460,680.00	4,817,654.94	1,267,944.00	0.00	0.00	1,267,944.00	552.00	552.00	1,271,808.00	552.00	736.00	1,277,512.00	920.00	0.00	5,088,520.00	2022- Increase of 1.9% (\$3.33 per month) (\$10 Per quarter) projected based on \$552 base assessment quarterly; expected 12/31 resident base of 2297 + 25 settlements during the year based on Marketing projection; 2021 \$542 base quarterly (see tab Assess_Cap Cont Income)	
6311	Vacant Lot Assessment	3,252.00	1,626.00	1,084.00	2,710.00	552.00	0.00	0.00	552.00	0.00	0.00	552.00	0.00	0.00	552.00	0.00	0.00	2,208.00	2021- 2 vacant lots (estate & Vineyard- both on Grassland Grove) remain as of 7/25/21; all have been purchased- 50% base assessment	
6330	Builder Assessments & Settlements (see tabs)	67,117.67	37,505.11	25,000.00	62,505.11	2,668.00	0.00	0.00	2,668.00	0.00	0.00	2,668.00	0.00	0.00	2,668.00	0.00	0.00	10,672.00	2022- Based on projected builder owned inventory as of 12/31/21 and monthly settlements throughout the year (See tab Builder Assessments)	
6325	Initial Capital Contributions (see tab)	67,641.60	45,528.04	20,000.00	65,528.04	0.00	0.00	0.00	0.00	2,208.00	2,208.00	2,208.00	2,208.00	2,944.00	2,944.00	3,680.00	0.00	18,400.00	2022- Increase to 1/3 the Annual Base Assessment from 1/5 Annual Base assessment in 2021	
6317	Resale Capital Contributions	28,184.00	26,046.96	26,000.00	52,046.96	6,317.33	6,317.33	6,317.33	6,317.33	6,317.33	6,317.33	6,317.33	6,317.33	6,317.33	6,317.33	6,317.33	6,317.33	75,808.00	2022- Based on 103resales (approx. 60 resales YTD through 6/31/21 approx 100 resales in 2020) (4.5% of total homes 2300) 1/3 Annual Base assessment	
6318	Loop Lane Assessment	38,571.03	19,294.73	19,294.73	38,589.46	3,910.77	3,910.77	3,910.77	3,910.77	3,910.77	3,910.77	3,910.77	3,910.77	3,910.77	3,910.77	3,910.77	3,910.77	46,929.19	2022- Increase of \$10 per quarter \$62.74; 186 settled as of 7/25/21; 187 total loop lane lots planned (\$51.98 in 2021 from \$46.41 in 2020 and 49.31 in 2019 Per lot per quarter)/ Includes Snow removal and Service Area Reserve Contribution for private streets; Increased Reserve Contribution	
6319	Pipe stem Assessment	4,859.57	2,466.36	2,466.00	4,932.36	515.49	515.49	515.49	530.22	530.22	530.22	530.22	530.22	530.22	544.95	544.95	544.95	6,362.62	2022- Increase of \$8 per quarter \$44.18; 34 settled as of 7/25/21; 38 total pipe stem lots planned(\$36.27 in 2021 from \$29.65 in 2020 \$26.71 in 2019 Per lot per quarter) Includes Service Area Reserve Contribution for Private Streets	
6327	Courtyard Assessment (Grant 8B)	61,830.22	30,915.36	30,915.36	61,830.72	4,813.55	4,813.55	4,813.55	4,813.55	4,813.55	4,813.55	4,813.55	4,813.55	4,813.55	4,813.55	4,813.55	4,813.55	57,762.62	2022-Decrease \$28/quarter \$401.13; 36 settled with 36 total courtyard lots planned; (\$429.38 in 2021 from \$421.02 in 2020 and \$402.00 in 2019 Per lot per quarter) Includes snow removal, on lot landscape contract and Service Area Reserve Contribution for private streets	
6328	Village Green Assessment	17,947.18	8,974.14	8,974.00	17,948.14	1,751.34	1,751.34	1,751.34	1,751.34	1,751.34	1,751.34	1,751.34	1,751.34	1,751.34	1,751.34	1,751.34	1,751.34	21,016.12	2022- Increase of \$11 per quarter \$76.15; 69 settled with 69 total village green lots planned; (\$65.03 in 2021 from \$59.09 in 2020 \$64.62 in 2019 Per lot per quarter) Includes snow removal, Service Area Reserve Contribution for private streets and Service Area Curbs Reserve Contribution for curb & gutter	
6336	Conservancy Assessment (see tab)	1,164,783.00	725,371.66	646,000.00	1,371,371.66	321,836.25	28,968.75	28,968.75	321,836.25	29,096.25	29,096.25	322,728.75	29,096.25	29,096.25	323,876.25	29,096.25	29,138.75	1,522,835.00	2022- Conservancy assessments (\$42.5/mo, \$127.5/qr)and capital contributions on initial and resales; collected through the HOA and paid as a common expense; assessments calculated the same as the HOA base assessment; capital contribution income calculated at 4.5% turnover (approx. 103 resales) x.25% of the gross sales price (avg \$1,350,000) per the Conservancy Documents= \$347,625	
<b>Total Assessment Income</b>		<b>6,183,678.27</b>	<b>3,254,703.30</b>	<b>3,240,414.09</b>	<b>6,495,117.39</b>	<b>1,610,308.73</b>	<b>46,277.23</b>	<b>46,277.23</b>	<b>1,610,323.46</b>	<b>49,179.46</b>	<b>49,179.46</b>	<b>1,617,287.96</b>	<b>49,179.46</b>	<b>50,099.46</b>	<b>1,624,890.19</b>	<b>51,034.19</b>	<b>46,476.69</b>	<b>6,850,513.54</b>		
<b>Rental Income</b>																				
6404	Amenity Rentals (TL, SH, Parks, pools)	38,000.00	25,425.00	19,575.00	45,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	60,000.00	2022- Income from residents renting amenity spaces; increased to pre-COVID 2020 budget expectation with no expectation of reduced capacity rates being implemented; additionally expect pool rental rates to increase	
<b>Total Rental Income</b>		<b>38,000.00</b>	<b>25,425.00</b>	<b>19,575.00</b>	<b>45,000.00</b>	<b>5,000.00</b>	<b>5,000.00</b>	<b>5,000.00</b>	<b>5,000.00</b>	<b>5,000.00</b>	<b>5,000.00</b>	<b>5,000.00</b>	<b>5,000.00</b>	<b>5,000.00</b>	<b>5,000.00</b>	<b>5,000.00</b>	<b>5,000.00</b>	<b>60,000.00</b>		
<b>Lifestyle &amp; Culinary Income</b>																				
6505	Lifestyle Events	30,000.00	9,201.03	10,000.00	19,201.03	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	30,000.00	2022- based on 2020 Income from Lifestyle events ( Beer, wine, guest fees @ Autumnfest & Family Picnic/ Mystery Dinner/ Firesides/ Havana Nights/ Additional Events such as Diwali TBD	
6510	Global Sponsorship & Advertising	65,000.00	44,235.00	15,000.00	59,235.00	0.00	0.00	16,250.00	0.00	0.00	16,250.00	0.00	0.00	16,250.00	0.00	0.00	16,250.00	65,000.00	2022- No change; Income from Lifestyle program sponsorships (\$25k) & magazine advertising (\$11,500 per issue if prepaid and 85% sold) (\$40k-\$45k)	
6515	Culinary Income	75,000.00	12,738.96	20,000.00	32,738.96	6,250.00	6,250.00	6,250.00	6,250.00	6,250.00	6,250.00	6,250.00	6,250.00	6,250.00	6,250.00	6,250.00	6,250.00	75,000.00	2022- Income from culinary events, such as Valentine's Dinner, Mother's Day and pop-up restaurants, wine dinner, 1 special event TBD/ and income from Culinary Classes (adults & Children) offsets expense for culinary programming	
6525	Merchandise	11,250.00	1,403.50	4,000.00	5,403.50	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	9,000.00	2022- Income from merchandise sales to residents includes 15% markup to cover associated costs	
6530	Camp Willowsford	65,000.00	74,064.64	0.00	74,064.64	0.00	0.00	30,000.00	30,000.00	10,000.00	2,500.00	2,500.00	0.00	0.00	0.00	0.00	0.00	75,000.00	2022-Income from camp program to cover expenses 100%	
6540	Community Garden - Plot Rental Fees	1,100.00	800.00	0.00	800.00	0.00	0.00	0.00	700.00	400.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,100.00	2022- Income from the rental of garden plots (used by committee annually for repairs of garden)	
6550	Facility Use Income (Previously Enrichment Programs)	6,700.00	0.00	4,058.00	4,058.00	1,916.67	1,916.67	1,916.67	1,916.67	1,916.67	1,916.67	1,916.67	1,916.67	1,916.67	1,916.67	1,916.67	1,916.67	23,000.00	2022- Income from Swim lessons, fitness, and other potential FUAs such as educational enrichment classes- (Swim Lesson fees are collected by instructor and 10% is paid to HOA)	
<b>Total Lifestyle Income</b>		<b>254,050.00</b>	<b>142,443.13</b>	<b>53,058.00</b>	<b>195,501.13</b>	<b>11,416.67</b>	<b>11,416.67</b>	<b>57,666.67</b>	<b>42,116.67</b>	<b>21,816.67</b>	<b>30,166.67</b>	<b>13,916.67</b>	<b>11,416.67</b>	<b>27,666.67</b>	<b>11,416.67</b>	<b>11,416.67</b>	<b>27,666.67</b>	<b>278,100.00</b>		
<b>Other Income</b>																				
6340	Late Fees	20,000.00	14,050.00	10,000.00	24,050.00	6,000.00	0.00	0.00	6,000.00	0.00	0.00	6,000.00	0.00	0.00	6,000.00	0.00	0.00	24,000.00	2022- Includes Late fees collected from residents & Builders on past due assessments per revised collections policy	
6350	Legal Fee Reimbursement	5,000.00	8,632.00	2,000.00	10,632.00	833.33	833.33	833.33	833.33	833.33	833.33	833.33	833.33	833.33	833.33	833.33	833.33	833.33	10,000.00	2022- Increased slightly based on 2021 actuals; Fees collected from residents for legal fees on past due assessments turned over to collections counsel
6380	Owner Admin Fee Income	525.00	541.13	100.00	641.13	0.00	150.00	0.00	0.00	150.00	0.00	0.00	150.00	0.00	0.00	150.00	0.00	600.00	2022-Reimbursement for Owner NSF and returned check charges (NSF expense coded to 7035), Violation Charges, and interest income from Delinquent accounts	
6605	Pool Guest Pass	7,000.00	1,416.00	1,500.00	2,916.00	0.00	0.00	0.00	0.00	4,000.00	1,000.00	1,000.00	1,000.00	0.00	0.00	0.00	0.00	7,000.00	2022- Income from sales of guest passes to residents	
6610	Key Fob Fees	1,200.00	885.00	315.00	1,200.00	0.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	0.00	1,000.00	2022- Income from key fobs purchased (each household gets 2 free at initial settlement, additional purchase or replacement is \$15 per fob)	
6615	DRC Fees	42,000.00	41,550.00	39,675.00	81,225.00	5,416.67	5,416.67	5,416.67	5,416.67	5,416.67	5,416.67	5,416.67	5,416.67	5,416.67	5,416.67	5,416.67	5,416.67	65,000.00	2022-Income DRC applications- Modest increase based on expecting adding a tier 4 fee, a reduction in applications from 2021 and anticipating not requiring applications for some simpler items in the Design Standards revisions effective 9/1/21	
6620	Real Estate Signs	4,500.00	2,500.00	2,500.00	5,000.00	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	5,000.00	2022- Income from the rental of Real Estate signs (signs are owned by HOA, but install by Quail Run Signs) HOA income per sign rental is \$100 flat fee. Estimating 103 resales, but not all order signs and therefore basing budget on 2021 actual	
6630	Reciprocal Use Fees and Conservancy Boat House Lease	9,400.00	8,401.00	0.00	8,401.00	8,600.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,600.00	2022-Income amount based on Boat House Reserve Funding Plan suggested annual contribution per the Boat House Lease and Reciprocal Use Agreement	
6640	Misc. Income	2,900.00	0.00	10,400.00	10,400.00	208.33	208.33	208.33	208.33	208.33	208.33	208.33	2,608.33	208.33	208.33	208.33	208.33	4,900.00	2022- Includes fees associated with Heartland Sign lease (\$2,400), Adopt a bench (\$2K)Photography Policy and unforeseen income	
6645	Interest Earned	58,000.00	32,340.06	29,000.00	61,340.06	4,666.67	4,666.67	4,666.67	4,666.67	4,666.67	4,666.67	4,666.67	4,666.67	4,666.67	4,666.67	4,666.67	4,666.67	56,000.00	2022- Pass through GL offset by expense/ transfer to Reserve Funds/ based on conservative estimate by Morgan Stanley considering the existing investment portfolio and anticipated contributions	
6980	Prior Year Carryforward	137,015.84	0.00	0.00	0.00	9,843.33	9,843.33	9,843.33	9,843.33	9,843.33	9,843.33	9,843.33	9,843.33	9,843.33	9,843.33	9,843.33	9,843.33	118,119.91	2022- Per the Charter, a prior year surplus can be utilized to reduce the future year's assessments	
<b>Total Other Income</b>		<b>287,540.84</b>	<b>110,315.19</b>	<b>95,490.00</b>	<b>205,805.19</b>	<b>35,984.99</b>	<b>21,634.99</b>	<b>21,484.99</b>	<b>27,484.99</b>	<b>25,634.99</b>	<b>22,484.99</b>	<b>28,484.99</b>	<b>25,034.99</b>	<b>21,484.99</b>	<b>27,484.99</b>	<b>21,634.99</b>	<b>21,384.99</b>	<b>300,219.91</b>		
<b>Total Income</b>		<b>6,763,269.11</b>	<b>3,532,886.62</b>	<b>3,408,537.09</b>	<b>6,941,423.71</b>	<b>1,662,710</b>	<b>84,329</b>	<b>130,429</b>	<b>1,684,925</b>	<b>101,631</b>	<b>106,831</b>	<b>1,664,690</b>	<b>90,631</b>	<b>104,251</b>	<b>1,668,792</b>	<b>89,086</b>	<b>100,528</b>	<b>7,488,833.45</b>		
<b>Administrative Expenses</b>																				
7005	Administrative Misc. (Onsite Only)	2,500.00	1,361.20	1,500.00	2,861.20	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00	2022- Allowance for hiring and vetting (includes cost for job postings and more in depth background Checks) and unforeseen admin expenses	
7010	Meeting Expenses	5,000.00	1,026.68	3,500.00	4,526.68	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	5,000.00	2022-Allowance for expenses related to HOA meetings (BOD, Info, Annual), Committee meetings, staff meetings including 3 team building outings, community coordination meetings (does not include mailings, legal expense etc.) ( does include supplies, refreshments etc.)	
7015	Bank Charges (Merchant Fees)	7,500.00	3,850.61	4,300.00	8,150.61	833.33	833.33	833.33	833.33	833.33	833.33	833.33	833.33	833.33	833.33	833.33	833.33	10,000.00	2022- Credit card processing fees (\$200,000 income collected by cc X 3.5% +30-.45 per charge) and \$240 annual fee for Civic Rec merchant account	
7025	Payment Coupon Books (Previously Res recble)	7,705.00	0.00	7,705.00	7,705.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,515.00	7,515.00	2022- \$5 per home per year (739 on Direct Debit as of 8/25/21 with approx. 5-7 additional per month)	
7033	Income Taxes	32,340.00	13,500.00	13,500.00	27,000.00	0.00	0.00	0.00	7,585											



WILLOWSFORD HOA  
2022 ADOPTED BUDGET

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7845	Janitorial Services (Pools)	8,235.00	1,830.00	2,013.00	3,843.00	0.00	0.00	0.00	0.00	1,088.00	2,176.00	2,176.00	2,176.00	1,088.00	0.00	0.00	0.00	8,704.00	2022- \$544 per cleaning includes all 3 locations) Allowance for weekly cleaning each pool and splash park during the season; Allowance for pool restroom cleanings during the summer
7850	Pest Control	9,146.00	3,003.00	5,500.00	8,503.00	933.00	393.00	393.00	893.00	893.00	893.00	893.00	893.00	893.00	893.00	393.00	393.00	8,756.00	2022- Pest control services at TL, SH, TH (\$121+8% for 2022= \$131 per location per month)= \$4716; Pool facilities Tic & Mosquito \$350 total for all 3 location per Tx which is every 21 day April-Oct approx. 10 tx= \$3500; and add services as needed (\$180*3 for traps)
7855	Safety & Security (Aegis)	2,520.00	1,430.29	1,260.00	2,690.29	0.00	0.00	630.00	0.00	0.00	630.00	0.00	0.00	630.00	0.00	0.00	630.00	2,520.00	2022-contracted pricing; vendor confirmed no increase in 202 with renewal; AEGIS billed quarterly \$630;
7860	Fitness Maintenance Contract	79,935.00	37,711.50	5,050.00	42,761.50	0.00	0.00	665.00	0.00	0.00	665.00	0.00	0.00	665.00	0.00	0.00	665.00	2,660.00	Allowance associated with contract for security and fire panel monitoring at SH, TL, TH
	<b>Total Contracted Services</b>	<b>538,324.98</b>	<b>318,215.82</b>	<b>199,372.91</b>	<b>517,588.73</b>	<b>24,610.88</b>	<b>27,083.92</b>	<b>37,305.92</b>	<b>35,110.92</b>	<b>62,402.92</b>	<b>62,996.92</b>	<b>59,486.92</b>	<b>59,486.92</b>	<b>31,355.17</b>	<b>12,953.44</b>	<b>14,053.44</b>	<b>18,421.44</b>	<b>445,268.62</b>	
	<b>Repair &amp; Maintenance</b>																		
7815	Audio Visual & Sound System Repairs	8,000.00	0.00	8,000.00	8,000.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	6,000.00	2022- Allowance for audio visual and sound system expenses including repairs at The Lodge and Sycamore House
8005	Fence Repair & Maintenance	50,000.00	6,455.00	40,000.00	46,455.00	4,166.67	4,166.67	4,166.67	4,166.67	4,166.67	4,166.67	4,166.67	4,166.67	4,166.67	4,166.67	4,166.67	4,166.67	50,000.00	2022- Allow for additional fence repairs due to aging and additional 4 board fencing installed- expenses associated with repainting/repairs
8010	General Repair & Maintenance (Common Area)	43,000.00	11,488.48	55,000.00	66,488.48	3,833.33	3,833.33	3,833.33	3,833.33	3,833.33	3,833.33	3,833.33	3,833.33	3,833.33	3,833.33	3,833.33	3,833.33	46,000.00	2022- Allowance for general repairs of common area elements that do not qualify for Reserves; General (\$8k), Drainage (\$10k), park & tot lot repairs (\$10k), stone walls & pillars repairs (\$4k), Barn repairs (\$2k), Pond aerators repairs(\$2k), Fish Population Survey & Restocking of various ponds Phased approach over 2-3yrs (\$10k)
8015	General Repair & Maintenance- Facilities	106,000.00	33,125.46	53,000.00	86,125.46	8,666.67	8,666.67	8,666.67	8,666.67	8,666.67	8,666.67	8,666.67	8,666.67	8,666.67	8,666.67	8,666.67	8,666.67	104,000.00	2022- Based on anticipated expenditures due to aging; Koi Pond Maintenance (\$5k PM, deep clean, plants, pond liner, repairs), Multi-purpose room partition walls SH&TL (\$2k), kitchen repairs indoor & outdoor (\$4k), water softener PM & Repair salt (\$3k), slate walkway repairs@TL Pool & other as needed (\$40k), Gutter PM (\$2,400), SH Planters (\$5k), Interior Painting at SH (\$21k), Kitchen PM Contract (\$9k), & other general repairs (\$15,600k)
8025	Generator TL	2,500.00	954.87	1,500.00	2,454.87	0.00	750.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	750.00	1,000.00	2,500.00	2022- Allowance for Generator; contract fee for Generator PM (\$730 per PM x2 annually) + \$1000 allowance for generator repairs and maintenance at The Lodge
8030	HVAC Repairs- Facilities ( Prev The Lodge)	19,000.00	1,985.00	10,000.00	11,985.00	1,583.33	1,583.33	1,583.33	1,583.33	1,583.33	1,583.33	1,583.33	1,583.33	1,583.33	1,583.33	1,583.33	1,583.33	19,000.00	2022- No increase; Allowance for HVAC repairs at TL \$7k, SH \$7k & TH \$5k
8040	Maintenance Supplies & Equip (Common Area)	15,000.00	9,093.72	5,906.00	14,999.72	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	15,000.00	2022- Allowance for maintenance supplies and equipment associated with common area includes Dog stations (\$2k), replace kayaks (\$3k), Trash cans (\$3k), Benches (\$5k), General (\$2k)
8045	Maintenance Supplies & Equip- Facilities (Prev Lodge)	6,500.00	141.39	6,000.00	6,141.39	541.67	541.67	541.67	541.67	541.67	541.67	541.67	541.67	541.67	541.67	541.67	541.67	6,500.00	2022-Allowance for maintenance supplies and equipment for TL, SH, & TH; includes water heater PH filter (\$400)
8055	Lighting Supplies/Repair & Maintenance (Common Area)	12,000.00	1,613.18	18,500.00	20,113.18	1,416.67	1,416.67	1,416.67	1,416.67	1,416.67	1,416.67	1,416.67	1,416.67	1,416.67	1,416.67	1,416.67	1,416.67	17,000.00	2022- Allowance for repair & replacement of light posts, landscape lighting and pool lighting Allowance for lighting repairs and supplies at TL, SH & TH; General repairs (\$12K); (emergency light potential replacement is approx. \$1500 per light due to custom and potential replace of modules \$5000)
8060	Lighting Supplies/Repair & Maint- Facilities (Prev Lodge) <b>DELETE</b>	17,079.81	2,880.89	0.00	2,880.89	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2022- Combined with GL 8055- <b>Delete GL</b>
8070	Signage Repair & Maintenance	16,000.00	10,550.30	10,000.00	20,550.30	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00	21,000.00	2022- Increase based on actuals due to additional sections turned over and aging signs; Repair & replacement of aging signs and additional sections taken over/ Allowance for purchasing additional signs, maintaining and replacing existing signage (replacement street sign approx. \$1100)
8075	Pools Repair & Maint AND supplies	41,000.00	20,681.02	25,350.00	46,031.02	0.00	0.00	0.00	7,500.00	7,500.00	7,500.00	7,500.00	7,500.00	7,500.00	0.00	0.00	0.00	45,000.00	2022- Increase due to aging facility; Allowance for pool repairs, maintenance, and Supplies TL & SH & Willow Grove Splash Park;
8085	Cabana Maintenance	4,500.00	0.00	0.00	0.00	0.00	0.00	0.00	9,400.00	1,600.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,000.00	2022- Reduced in 2021 due to replacement of fabric (Cleaning \$8,400, repairs \$1,000, Setup/take down or structure repairs \$2,500)
8105	Janitorial Extras	11,370.00	1,195.00	6,000.00	7,195.00	815.00	815.00	815.00	815.00	815.00	815.00	815.00	815.00	815.00	815.00	815.00	815.00	9,780.00	2022- Power washing 1xyear (\$1500)/ Window cleaning 1xyear (\$1500)/deep cleaning 4xyear (\$1,800)/floor buffing (\$1500)/ As Needed cleanings after rentals, linens and extra cleanings (estimate \$300/month) at TL & SH (partially offset by rental income)
8125	Fitness Repairs and Miscellaneous (The Lodge)	8,000.00	665.00	5,000.00	5,665.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	6,000.00	2022- Allowance for repairs to fitness equipment and equipment accessories
8135	HOA vehicle maintenance and taxes	17,400.00	5,175.61	11,000.00	16,175.61	1,450.00	1,450.00	1,450.00	1,450.00	1,450.00	1,450.00	1,450.00	1,450.00	1,450.00	1,450.00	1,450.00	1,450.00	17,400.00	2022- Allowance for vehicle maintenance and Periodic wash and detail (\$3000), 1 set new tires (\$2000), gas (\$550 per truck per quarter \$6,600), property taxes for 3 trucks & 2 trailers (\$2,900), mileage (\$3000)
8145	Fire Suppression & Sprinkler System (Sycamore House and Lodge)	9,800.00	1,658.00	8,142.00	9,800.00	2,450.00	2,450.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,450.00	2,450.00	9,800.00	2022- No Increase; clean hood system (\$1,000), 2x Annually Suppression system hood inspection & certification (\$2,000), Annual Sprinkler system testing (\$2,000), Annual extinguisher inspections (\$600), Repairs (\$3,500), Fire & security panel test (\$700)
8150	Tool Allowance	2,000.00	105.52	1,894.48	2,000.00	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.67	2,000.00	2021-purchase and replacement of needed tools
	<b>Total Repair &amp; Maintenance</b>	<b>389,149.81</b>	<b>107,768.44</b>	<b>265,292.48</b>	<b>373,060.92</b>	<b>29,090</b>	<b>29,840</b>	<b>26,640</b>	<b>43,540</b>	<b>35,740</b>	<b>34,140</b>	<b>34,140</b>	<b>34,140</b>	<b>34,140</b>	<b>26,640</b>	<b>29,840</b>	<b>30,090</b>	<b>387,980.00</b>	
	<b>Professional Services</b>																		
7055	Reserve Study	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2022- Update planned in 2023
7060	IT Support and Expenses	9,500.00	4,396.78	5,700.00	10,096.78	791.67	791.67	791.67	791.67	791.67	791.67	3,226.67	1,596.67	1,596.67	1,596.67	1,596.67	1,596.67	15,960.00	2022- IT Services for HOA- based on 2020 actuals and licensing (\$2130+\$300+ \$100 for survey monkey+\$150/mo. for Roundtables, InDesign, iTunes, Mailchimp + \$111/mo. for Zoom) Increase to potentially change software for covenants, work orders, etc. estimated rollout in July with \$1,630 startup fee and \$805 monthly fee
7125	Payroll/ HR Services	24,000.00	15,039.46	15,000.00	30,039.46	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	30,000.00	2022- Increase based on actuals; cost for Paychex HR Solutions services which includes, benefits administration, payroll processing, HR Generalist available, training and time and schedule tracking, etc.
8505	Audit & Tax Services	11,000.00	11,080.00	0.00	11,080.00	0.00	0.00	0.00	11,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,500.00	2022-Allowance for preparing and filing taxes and audit based on signed engagement
8510	Consulting Services	40,000.00	19,776.57	19,500.00	39,276.57	3,750.00	3,750.00	3,750.00	3,750.00	3,750.00	3,750.00	3,750.00	3,750.00	3,750.00	3,750.00	3,750.00	3,750.00	45,000.00	2022- (2021 forecast\$32k DRC Consultant and \$7300 other- Engineering Consulting)For 2022- estimate similar expense for DRC Consultant if the role remains the same and increase in engineering consulting for aging and more complex projects; Expenses associated with review of DRC applications & Design Standards and Other consulting services such as engineering (offset by DRC Income)
8515	Legal Services - Collections	25,000.00	19,143.62	19,000.00	38,143.62	3,166.67	3,166.67	3,166.67	3,166.67	3,166.67	3,166.67	3,166.67	3,166.67	3,166.67	3,166.67	3,166.67	3,166.67	38,000.00	2022-Increased based on actuals; expenses associated with the collections of delinquent accounts
8520	Legal Services - General Counsel	45,000.00	13,989.00	20,000.00	33,989.00	3,333.33	3,333.33	3,333.33	3,333.33	3,333.33	3,333.33	3,333.33	3,333.33	3,333.33	3,333.33	3,333.33	3,333.33	40,000.00	2022 based on 2021 actuals; base legal fees that do not include litigation or similar action; anticipate continued additional need for COVID related needs; allowance for legal services
8525	Financial Management Services	129,605.40	63,536.93	65,821.00	129,357.93	10,336.50	10,336.50	10,336.50	10,336.50	10,350.00	10,363.50	10,377.00	10,390.50	10,408.50	10,426.50	10,449.00	10,449.00	124,560.00	2022- Based on contract \$4.50 per door through 12/31 ( 2021 Contract was \$4.86 and was negotiated down for 2022); lot count coincides with settlement projections
8530	Off-Duty Patrol Services	12,600.00	7,164.90	5,500.00	12,664.90	2,160.00	2,160.00	2,160.00	2,160.00	2,160.00	2,160.00	2,160.00	2,160.00	2,160.00	2,160.00	2,160.00	2,160.00	25,920.00	2022- Increase for additional hours per patrol to ensure entire community is able to be checked (prior contact had 1 hour patrols making it difficult to check every location requested); 14 hrs per week Year round, cost as proposed by Signal 88/ allowance to contract off-duty police and/or private security to patrol as needed
	<b>Total Professional Services</b>	<b>296,705.40</b>	<b>154,127.26</b>	<b>150,521.00</b>	<b>304,648.26</b>	<b>26,038.17</b>	<b>26,038.17</b>	<b>26,038.17</b>	<b>37,538.17</b>	<b>26,051.67</b>	<b>26,065.17</b>	<b>28,513.67</b>	<b>26,897.17</b>	<b>26,915.17</b>	<b>26,933.17</b>	<b>26,955.67</b>	<b>26,955.67</b>	<b>330,940.00</b>	
	<b>Lifestyle</b>																		
8615	Community Events Miscellaneous	11,500.00	2,838.60	9,000.00	11,838.60	958.33	958.33	958.33	958.33	958.33	958.33	958.33	958.33	958.33	958.33	958.33	958.33	11,500.00	2022-Professional photography for various events \$6000 and HOA magazine 4 issues \$1500, moved wine expense \$1,500 from GL 8605 to this GL, culinary events misc. including V-day DJ, decorations, unforeseen event expenses
8620	Family Picnic & Fireworks	37,000.00	5,442.16	27,000.00	32,442.16	0.00	0.00	0.00	0.00	0.00	0.00	44,000.00	0.00	0.00	0.00	0.00	0.00	44,000.00	2022-(2021 forecast is less than 2022 budget due to significant savings by utilizing credits received for the cancellation of the 2020 event) Includes Fireworks/band/activities/alcohol & cups/staff shirts/port-a-jons/security/parking valet/supplies such as wristbands, tickets, fencing (partially offset by sponsorship and alcohol sales)
8622	Street Eats <b>Delete GL</b>	10,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>2022 - Delete this GL - move to social programs (\$10,000)</b>
8625	Summer Concert Series	8,000.00	0.00	5,000.00	5,000.00	0.00	0.00	0.00	0.00	2,000.00	2,000.00	2,000.00	2,000.00	0.00	0.00	0.00	0.00	8,000.00	2022- Returning to normal programming in 2022; (3) concerts and (1) Kids show- expenses include bands performance, food, and beverages
8630	Autumn																		

WILLOWSFORD HOA  
2022 ADOPTED BUDGET

GL	DESCRIPTION	2021 APPROVED BUDGET	ACTUALS 6/30/21	FORECAST 7/1-12/31/21	YEAR END 2021 FORECAST	January	February	March	April	May	June	July	August	September	October	November	December	2022 PROPOSED BUDGET	BUDGET COMMENTS	
8650	Social Programs	23,600.00	4,649.96	14,000.00	18,649.96	2,800.00	2,800.00	2,800.00	2,800.00	2,800.00	2,800.00	2,800.00	2,800.00	2,800.00	2,800.00	2,800.00	2,800.00	33,600.00	2022- Allowance for New Programming TBD (Ideas-outdoor recreation events, 1st Friday Happy Hour, Luau, winter event, 101 etc.) \$15k) Sports screening & Chili "cook off" \$1000, Movie Under Stars (1)\$1200, Dive-in Movies with snacks (2)\$2400, Opening day pool parties \$2000, Ice cream social (2)\$3,000, Halloween kids and dog parade \$1000, Holiday cheer \$8k; (partially offset by sponsorship) 2022- Expenses associated with the garden/ \$1100 offset by income Community Garden Plot Rental Fees and reimbursable to club for expenses/\$900 budgeted to facility repairs	
8655	Community Garden	2,000.00	156.90	950.00	1,106.90	0.00	0.00	0.00	0.00	400.00	400.00	300.00	0.00	900.00	0.00	0.00	0.00	2,000.00		
8660	Equipment	6,000.00	1,244.20	4,756.00	6,000.20	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	6,000.00	2022-Allowance for equip purchase & rentals- (lights, sound), stanchions, liners etc. professional moving cost 2021- Allowance for events such as Fireside Series (4) (\$10,000), mixology class (\$2k) pop up winery (\$10k), Mystery Dinner Theater(\$3,500) Fathers Day(\$6K), Havana Nights or similar dance instruction (\$5k), Diwali event (\$3,500) (offset partially by Event income)	
8665	Special Programming/Events	40,000.00	13,669.72	16,400.00	30,069.72	2,500.00	2,000.00	2,500.00	0.00	0.00	16,000.00	0.00	5,000.00	2,500.00	3,500.00	6,000.00	0.00	40,000.00		
8670	Egg Hunt	12,000.00	10,831.27	0.00	10,831.27	0.00	0.00	0.00	12,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,000.00	2022-Expenses for Eggstravaganza	
8675	Lifestyle Supplies	3,000.00	475.96	2,500.00	2,975.96	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00	2022- Allowance for event signage, paper goods and craft supplies	
8680	Holiday Decorations	10,000.00	0.00	11,000.00	11,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00	0.00	0.00	11,000.00	13,000.00	2022- Increase due to increase cost; Professional holiday decorating; interior decorations TL & SH, wreaths at entrances and outdoor lighting at TL & SH as well as fall decorations at TL & SH 2021- Allowance for Santa/ Winter Event (Santa 3 days) Increase to hold winter wonderland event possibly ice skating)	
8685	Santa/Winter Wonderland	15,000.00	0.00	15,000.00	15,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,000.00	25,000.00		
8690	Camp Willowsford	65,000.00	3,124.90	67,992.00	71,116.90	0.00	0.00	0.00	0.00	0.00	20,000.00	30,000.00	25,000.00	0.00	0.00	0.00	0.00	75,000.00	2021- Summer camp expenses (offset 100% by Camp income) 2022- 4 issues, 44pgs - design \$20,000 (per issue \$5,000), Printing 2300 copies \$20,260 (\$5,065 +\$414 (printing increase for 2022 per issue); anticipate 2400 copies per issue in 2022 which is \$300 more per issue than 2300 copies*Flipbook" subscription for online edition \$420 (\$35monthly); (Expected to be offset 90- 100% by advertising income)	
8695	Publication/Communications & Marketing	45,432.00	13,033.95	22,000.00	35,033.95	420.00	0.00	11,250.00	0.00	0.00	11,250.00	0.00	0.00	11,250.00	0.00	0.00	11,250.00	45,420.00		
8645	Volunteer Thank you event	5,000.00	0.00	5,000.00	5,000.00	5,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00	2022- Resident Volunteer Appreciation Event	
8698	Sponsorship Expense	0.00	200.00	0.00	200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	200.00	200.00	2022 - Elite Sponsor attendance for Culinary Event	
<b>Total Lifestyle Expenses</b>		<b>339,532.00</b>	<b>55,358.67</b>	<b>240,908.00</b>	<b>296,266.67</b>	<b>14,095.00</b>	<b>8,175.00</b>	<b>22,925.00</b>	<b>18,175.00</b>	<b>8,575.00</b>	<b>58,825.00</b>	<b>82,475.00</b>	<b>38,175.00</b>	<b>25,825.00</b>	<b>42,675.00</b>	<b>12,175.00</b>	<b>53,625.00</b>	<b>385,720.00</b>		
<b>Culinary</b>																				
8805	Culinary Classes	75,000.00	8,043.64	45,000.00	53,043.64	6,250.00	6,250.00	6,250.00	6,250.00	6,250.00	6,250.00	6,250.00	6,250.00	6,250.00	6,250.00	6,250.00	6,250.00	75,000.00	2022- Expense for culinary events and classes such as Valentine's Dinner, Mother's Day and pop-up restaurants, wine dinner, 1 special event TBD/ and income from Culinary Classes (adults & Children) offset by culinary income	
8830	Culinary Consulting	8,000.00	2,250.00	5,750.00	8,000.00	333.33	333.33	333.33	333.33	333.33	333.33	333.33	333.33	333.33	333.33	333.33	333.33	333.33	4,000.00	2022- No change, expense for culinary consulting with Chef Bonnie
<b>Total Culinary Expenses</b>		<b>83,000.00</b>	<b>10,293.64</b>	<b>50,750.00</b>	<b>61,043.64</b>	<b>6,583</b>	<b>6,583</b>	<b>6,583</b>	<b>6,583</b>	<b>6,583</b>	<b>6,583</b>	<b>6,583</b>	<b>6,583</b>	<b>6,583</b>	<b>6,583</b>	<b>6,583</b>	<b>6,583</b>	<b>79,000.00</b>		
<b>Other Expenses</b>																				
9902	Conservancy Assessment Expense	1,164,783	725,371.66	646,000.00	1,371,371.66	321,836.25	28,968.75	28,968.75	321,836.25	29,096.25	29,096.25	322,728.75	29,096.25	29,096.25	323,876.25	29,096.25	29,138.75	1,522,835.00	2022- Conservancy assessments and capital contributions on initial and resales; collected through the HOA and paid as a common expense	
9910	Repair & Replacement Reserve Contribution	442,500.00	221,250.00	221,250.00	442,500.00	47,083.33	47,083.33	47,083.33	47,083.33	47,083.33	47,083.33	47,083.33	47,083.33	47,083.33	47,083.33	47,083.33	47,083.33	565,000.00	2021- Reserve Study Recommended funding is \$565,000	
9911	Repair & Replacement Reserve Interest	46,226.00	26,207.71	23,113.00	49,320.71	3,200.87	3,200.87	3,200.87	3,200.87	3,200.87	3,200.87	3,200.87	3,200.87	3,200.87	3,200.87	3,200.87	3,200.87	38,410.40	2022- Percentage of interest income based on SFMC calculation	
9940	Service Area Repair & Replacement Reserve Contribution	47,000.00	23,498.00	23,498.00	46,996.00	4,833.33	4,833.33	4,833.33	4,833.33	4,833.33	4,833.33	4,833.33	4,833.33	4,833.33	4,833.33	4,833.33	4,833.33	58,000.00	2022- Reserve Study Recommended funding funded with service area assessments \$58,000	
9941	Service Area Repair & Replacement Reserve Interest	3,961.40	2,245.91	1,980.70	4,226.61	179.20	179.20	179.20	179.20	179.20	179.20	179.20	179.20	179.20	179.20	179.20	179.20	2,150.40	2022- Percentage of interest income based on SFMC calculation	
9950	Service Area CURBS Repair & Replace Reserve Contribution	3,600.00	1,800.00	1,800.00	3,600.00	308.33	308.33	308.33	308.33	308.33	308.33	308.33	308.33	308.33	308.33	308.33	308.33	3,700.00	2022- Reserve Study Recommended funding funded with service area assessments \$3,700	
9951	Service Area CURBS Repair & Replace Reserve Interest	382.80	217.03	191.40	408.43	20.53	20.53	20.53	20.53	20.53	20.53	20.53	20.53	20.53	20.53	20.53	20.53	246.40	2022- Percentage of interest income based on SFMC calculation	
9920	Contingency Reserve	35,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2022- This GL previously was designated as an allowance for unforeseen expenses, 1 insurance deductible (\$25,000) and unplanned projects proposed to Board	
9930	Capital Improvement Fund Contribution	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2021 and 2022- ELIMINATED THIS CONTRIBUTION AND USE INCOME FROM INITIAL SALES AND RESALES (2022 \$94,000, 2021-\$80,591.33) TOWARD OPERATING EXPENSES	
9931	Capital Improvement Fund Interest	0.00	0.00	0.00	0.00	1,255.33	1,255.33	1,255.33	1,255.33	1,255.33	1,255.33	1,255.33	1,255.33	1,255.33	1,255.33	1,255.33	1,255.33	15,064.00	2022- Percentage of interest income based on SFMC calculation	
9904	Capital Expense	35,970.94	15,176.00	0.00	15,176.00	1,666.67	1,666.67	1,666.67	1,666.67	1,666.67	1,666.67	1,666.67	1,666.67	1,666.67	1,666.67	1,666.67	1,666.67	20,000.00	2022- Allowance for minor capital improvements such as pond aeration, or minor upgrades to a park, or similar small scale project- Possibly a speed trailer for speeding concerns	
9998	Funds From R&R Reserve	0.00	-151,020.38	0.00	-151,020.38													0.00		
9999	R&R Reserve Expense	0.00	151,020.38	0.00	151,020.38													0.00		
9960	Boat House Reserve Contribution	8,400.00	8,400.00	0.00	8,400.00	8,600.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,600.00	2022- Boat House Reserve Fund Created in 2020; contribution is paid by Conservancy for lease of the Boathouse; corresponding income GL is 6630	
NEW	Boat House Reserve Interest	0.00	0.00	0.00	0.00	10.73	10.73	10.73	10.73	10.73	10.73	10.73	10.73	10.73	10.73	10.73	10.73	128.80	2022- Percentage of interest income based on SFMC calculation	
<b>Total Other Expenses</b>		<b>1,787,824.14</b>	<b>1,024,166.31</b>	<b>917,833.10</b>	<b>1,941,999.41</b>	<b>388,994.58</b>	<b>87,527.08</b>	<b>87,527.08</b>	<b>380,394.58</b>	<b>87,654.58</b>	<b>87,654.58</b>	<b>381,287.08</b>	<b>87,654.58</b>	<b>87,654.58</b>	<b>382,434.58</b>	<b>87,654.58</b>	<b>87,697.08</b>	<b>87,697.08</b>	<b>2,234,135.00</b>	
<b>Total Expenses</b>		<b>6,763,269.11</b>	<b>3,234,006.74</b>	<b>3,582,912.00</b>	<b>6,816,918.74</b>	<b>758,179.10</b>	<b>457,239.92</b>	<b>483,411.92</b>	<b>832,169.42</b>	<b>535,703.49</b>	<b>612,826.24</b>	<b>881,242.49</b>	<b>540,073.74</b>	<b>541,975.24</b>	<b>807,243.51</b>	<b>471,926.34</b>	<b>566,842.02</b>	<b>7,488,833.46</b>		
635,300.00																				
<b>TOTAL INCOME</b>		<b>6,763,269.11</b>	<b>3,532,886.62</b>	<b>3,408,537.09</b>	<b>6,941,423.71</b>	<b>1,662,710</b>	<b>84,329</b>	<b>130,429</b>	<b>1,684,925</b>	<b>101,631</b>	<b>106,831</b>	<b>1,664,690</b>	<b>90,631</b>	<b>104,251</b>	<b>1,668,792</b>	<b>89,086</b>	<b>100,528</b>	<b>7,488,833.45</b>		
<b>TOTAL EXPENSES</b>		<b>6,763,269.11</b>	<b>3,234,006.74</b>	<b>3,582,912.00</b>	<b>6,816,918.74</b>	<b>758,179</b>	<b>457,240</b>	<b>483,412</b>	<b>832,169</b>	<b>535,703</b>	<b>612,826</b>	<b>881,242</b>	<b>540,074</b>	<b>541,975</b>	<b>807,244</b>	<b>471,926</b>	<b>566,842</b>	<b>7,488,833.46</b>		
<b>NET EXCESS/(DEFICIT)</b>		<b>0.00</b>	<b>298,879.88</b>	<b>-174,374.91</b>	<b>124,504.97</b>	<b>904,531</b>	<b>(372,911)</b>	<b>(352,983)</b>	<b>852,756</b>	<b>(434,072)</b>	<b>(505,995)</b>	<b>783,447</b>	<b>(449,443)</b>	<b>(437,724)</b>	<b>861,548</b>	<b>(382,840)</b>	<b>(466,314)</b>	<b>(0.00)</b>		
					<b>261,521</b>												<b>0.00</b>			