

**Miller Ranch Condominium Association
2023 Approved Budget**

	2022 PROJECTED YEAR END	2022 APPROVED BUDGET	2023 APPROVED BUDGET
OPERATING INCOME			
Common Assessment	274,824.92	274,710.00	307,920.40
Finance Charge Income	512.94	500.00	500.00
Returned check charge	35.00		
Interest Income First Bank	829.79	60.00	60.00
Interst Income Edward Jones	4,573.33	4,000.00	4,000.00
TOTAL OPERATING INCOME	280,775.98	279,270.00	312,480.40
OPERATING EXPENSES			
Accounting-Tax Return Prep	350.00	350.00	350.00
Alarm Monitoring & Telephone	20,024.94	20,500.00	20,500.00
Bank Charges	0.00	50.00	50.00
Electricity	9,900.61	10,750.00	11,380.00
Fire Alarm/Sprinkler Maintenance	3,501.77	8,500.00	8,500.00
Federal/State Income Taxes	309.00	140.00	500.00
Insurance	26,210.50	24,200.00	37,448.40
Miscellaneous	267.29	40.00	250.00
Legal Fees	395.00	800.00	500.00
Property Management Fees	41,000.04	41,000.00	44,362.00
Repairs and Maintenance	15,721.66	25,000.00	20,000.00
Roof Snow Removal	3,816.25	550.00	550.00
Sidewalk Snow Shoveling	22,524.53	14,500.00	16,000.00
Snow Plowing	19,189.57	12,000.00	15,000.00
Trash Service	8,981.53	7,500.00	9,000.00
Water and Sewer	111,136.68	108,000.00	122,500.00
Website Expense	93.25	90.00	90.00
Window Washing	5,450.00	5,300.00	5,500.00
TOTAL OPERATING EXPENSES	288,872.62	279,270.00	312,480.40
NET ORDINARY INCOME	(8,096.64)	0.00	0.00
OTHER INCOME			
Reserve Assessment	94,000.00	94,000.00	96,820.00
TOTAL OTHER INCOME	94,000.00	94,000.00	96,820.00
RESERVE EXPENSES			
Reserve Expenses	22,162.05		
TOTAL RESERVE EXPENSES	22,162.05	0.00	0.00
NET OTHER INCOME/EXPENSES	71,837.95	94,000.00	96,820.00
TOTAL NET INCOME(LOSS)	(30,258.69)	94,000.00	96,820.00

Unit Type	2022 Monthly Assessment	2023 Approved Monthly Assessment	Monthly \$ Variance	% Variance	Unit Type	
759-761 sq ft	276.53	\$ 303.57	\$ 27.02	9.78%	759-761 sq ft	CP 0.90
847-850 sq ft	307.26	\$ 337.28	\$ 30.03	9.77%	847-850 sq ft	CP 1.00
854-859 sq ft	310.33	\$ 340.66	\$ 30.33	9.77%	854-859 sq ft	CP 1.01
863-865 sq ft	313.40	\$ 344.03	\$ 30.63	9.77%	863-865 sq ft	CP 1.02
984-987 sq ft	356.42	\$ 391.25	\$ 34.83	9.77%	984-987 sq ft	CP 1.16
992 sq ft	359.49	\$ 394.62	\$ 35.13	9.77%	992 sq ft	CP 1.17