

Terrestria Homeowners Association

2022 - 2023 Budget

Fiscal Year: April 1, 2022 - March 31, 2023

Account Name	2021	2022
INCOME:		
HOA Dues (Town Homes \$166 / Singles \$30)	\$ 731,172	\$ 744,384
Allowance for Delinquency (Current Year)	\$ (40,000)	\$ (40,000)
Late Fees Billed	\$ 3,500	\$ 4,000
Violation Fee (ARB, General)	\$ 1,000	\$ 2,000
Clubhouse Rental	\$ 2,500	\$ 2,500
Pool Income	\$ 2,500	\$ 2,500
Processing Fee Income (Home Sales)	\$ 5,500	\$ 7,000
NSF Charges Billed	\$ 250	\$ 250
TOTAL INCOME:	\$ 706,422	\$ 722,634
OPERATING EXPENSES:		
Landscaping Grass Cut & Maintenance	\$ 87,000	\$ 88,000
Landscape - Single Family Leaf Cleanup	\$ 5,500	\$ 5,500
Landscape Irrigation Repair & Maintenance	\$ 500	\$ 500
Landscape Improvements	\$ 1,000	\$ 1,000
Tree Service (Trimming & Removals)	\$ 20,000	\$ 20,000
Gutter Cleaning	\$ 15,000	\$ 15,000
Snow Removal Services	\$ 20,000	\$ 20,000
Painting- Sonora Court (<i>White Birch/Thornhill next</i>)	\$ 50,000	\$ 60,000
Painting- Restriping Parking Lots	\$ 500	\$ 500
Social Activities (Nat Night Out & Holiday Party)	\$ 4,000	\$ 9,000
Property Services Expense:	\$ 203,500	\$ 219,500
Pool Operations (<i>incl. 2 Life Guards</i>)	\$ 40,000	\$ 41,000
Pool Supplies	\$ 1,500	\$ 1,500
Badge Printing-Pool	\$ 300	\$ 300
Pool Operations Expense:	\$ 41,800	\$ 42,800
General Maintenance, Supplies & Repair	\$ 3,500	\$ 3,500
Gutter Maintenance & Repair	\$ 9,000	\$ 9,000
Roof Repairs (<i>\$18k actual for 2021</i>)	\$ 8,000	\$ 8,000
Concrete Repair/ Replacement	\$ 2,000	\$ 2,000
Pool Repairs	\$ 500	\$ 500
Drainage Repair -Common Areas	\$ 500	\$ 500
Clubhouse Maintenance & Repair	\$ 300	\$ 300
Maintenance Expense:	\$ 23,800	\$ 23,800
Office Supplies / Expenses	\$ 1,500	\$ 1,600
Office Equipment / IT	\$ 400	\$ 200
Clubhouse Security System ADP	\$ 450	\$ 450
Postage & Shipping	\$ 600	\$ 700
Bank Expenses: Remote Deposit & Checks	\$ 705	\$ 705
Licenses & Permits	\$ 110	\$ 110
Administrative Expense:	\$ 3,765	\$ 3,765

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Electricity (Common/Clubhouse)	\$ 6,200	\$ 6,400
Natural Gas	\$ 800	\$ 1,000
Telephone / Cable / Internet Expense / Cell	\$ 3,132	\$ 3,100
Sewer (MUA) Expense	\$ 625	\$ 625
Water Expense (Aqua NJ)	\$ 6,600	\$ 6,200
Utility Expense:	\$ 17,357	\$ 17,325
Office Staff (<i>Property & Office Manager</i>)	\$ 82,500	\$ 84,000
Maintenance (<i>2 Maint EEs</i>)	\$ 38,000	\$ 30,000
Pool Attendants (<i>2021 min wage increased \$11.10</i>)	\$ 10,000	\$ 12,000
Health Care Reimbursement (<i>70% Full Time EE</i>)	\$ 4,800	\$ 4,800
Payroll Taxes FED & NJ STATE (<i>All employees</i>)	\$ 12,500	\$ 12,500
Payroll Preparation Fee	\$ 900	\$ 900
Payroll / Staffing Expense:	\$ 148,700	\$ 144,200
Property Taxes (Real Estate)	\$ 7,200	\$ 7,200
Property Insurance-Liability Policy	\$ 14,500	\$ 14,500
D & O Insurance	\$ 3,800	\$ 3,800
Workmen's Compensation Insurance	\$ 2,000	\$ 2,000
Taxes & Insurance Expense:	\$ 27,500	\$ 27,500
Accounting Fees (Martini & Martini CPA)	\$ 5,000	\$ 5,500
Bookkeeping Expense (Independent Co.)	\$ 2,500	\$ 2,500
Legal Fees-General Matters	\$ 2,500	\$ 2,500
Legal Fees-Collections	\$ 15,000	\$ 15,000
Professional Fee Expense:	\$ 25,000	\$ 25,500
CAPITAL EXPENSES:		
Roof Replacement 2022 <i>Viejo Court</i> (<i>2023 Canturbury & Keats \$117M</i>)	\$ 145,000	\$ 127,000
Railroad Tie/ Wall Project (<i>2021 Actual \$91k</i> <i>Keats \$25k, Viejo \$12k, Jaeger \$11k, Sonora 25k</i>)	\$ 25,000	\$ 73,000
Gutter Replacement	\$ 2,500	\$ 2,500
New John Deer Gator (<i>not purchased in 2021</i>)	\$ 12,000	\$ 13,000
Capital Expenses:	\$ 184,500	\$ 215,500
Annual Contribution to Reserves (5% 2021)	\$ 37,000	\$ 37,000
Reserve Assets Used For Capital Projects	\$ (6,500)	\$ (34,256)
Net Reserve Fund Contribution 2021:	\$ 30,500	\$ 2,744
TOTAL EXPENSE:	\$ 706,422	\$ 722,634
PROFIT/(LOSS):	\$ -	\$ -