



Muirfield Heath
a Meadows Community

2023 Budget Review

MUIRFIELD HEATH HOMEOWNERS' ASSOCIATION					
		2023	2022	2022	2022
		Budget	Actual	Budget	Variance
Revenue:		-1	-2	-3	-4
Quarterly assessments		\$112,800	\$108,100	\$108,100	\$0
Interest on invested cash balances		\$0	\$1	\$0	\$1
Late fees and others		\$600	\$660	\$650	\$10
	Total Revenues:	\$113,400	\$108,761	\$108,750	\$11
Operating:					
Accounting services (Cavanaugh & Co)		\$3,600	\$3,125	\$4,575	\$1,450
Bank charges		\$0	\$28	\$0	-\$28
Cable TV (Com cast Xfinity)		\$36,746	\$33,665	\$34,341	\$676
Grounds:	Lawns & shrubs	\$49,000	\$42,034	\$41,963	-\$71
	Fertilize & pest control	\$0	\$6,900	\$6,900	\$0
	Palm & trees	\$0	\$100	\$1,000	\$900
Pool:	Water chemistry & filtration	\$3,600	\$3,745	\$3,360	-\$385
	Premises cleaning	\$1,200	\$0	\$1,200	\$1,200
	Electricity	\$3,000	\$2,835	\$1,800	-\$1,035
	Water & sewer	\$1,000	\$834	\$1,000	\$166
	Repairs & maintenance	\$3,000	\$445	\$3,000	\$2,555
	Landscaping	\$1,200	\$545	\$2,500	\$1,955
Insurance general liability		\$2,174	\$2,115	\$2,114	-\$1
Licenses & permits		\$450	\$416	\$350	-\$66
Legal services (Becker)		\$1,500	\$0	\$625	\$625
MFH board		\$0	\$83	\$480	\$397
MFH web site and technology		\$750	\$358	\$500	\$142
MFH community activities		\$800	\$8	\$200	\$192
Office supplies & expenses		\$150	\$65	\$100	\$35
Misc - other		\$130	\$154	\$1,000	\$846
	Total Recurring Expenses	\$108,300	\$97,455	\$107,008	\$9,553
	NET OPERATING INCOME (LOSS):	\$5,100			
	Transfer to Reserve	-\$5,100			



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2023 Reserve Review



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Reserve Calculation					
Beginning balance 1-1-23		\$25,378			
Non- Recurring Items 2023:					
Reserve: Paid 2023 Dolby and Signet		(\$15,528)			
Reserve: fans, lights, electrical		(\$1,200)			
Reserve: Final Payment Due Signet		(\$5,084)			
Reserve: Pool Landscape/Irrigation		(\$5,000)			
Reserve: Gates		(\$1,000)			
2023 Addition 4.5%		\$5,100			
Estimated Reserve balance at 12-31-23		\$2,666			