

**Northshore HOA
2023 Operating Budget**

		ACTUAL	PROJECTED	BUDGET	BUDGET	
		2021	2022	2022	2023	
ORDINARY INCOME AND EXPENSES						
	Income					
	Annual Dues (\$100 per year)	9,000	9,000	9,000	9,000	
	Bank Interest	1	1	1	1	
	Late Fees and Interest	1,220	40	0	0	
	Silver Springs Master Dues (increase from \$175 to \$275 per year)	15,750	15,750	15,750	24,750	Total 2023 dues per owner will be \$375
	Total Income	25,971	24,791	24,751	33,751	
	Expense					
	Accounting	125	150	150	150	
	Christmas Tree Lights	1,269	1,310	1,335	1,350	2021- Actual Cost \$2.3K, SSMA pays half
	Copying	0	15	50	30	
	Insurance Expense	625	625	625	625	
	Legal	0	947	400	400	
	Management Fee	6,000	6,000	6,000	6,000	
	Miscellaneous	10	10	50	50	state corporation renewal every year
	Office Supplies	0	0	20	20	
	Postage and Delivery (incl PO Box Rental)	209	220	250	250	PO Box \$198 per year
	Silver Springs Master Assoc Due	15,750	15,750	15,750	24,750	
	Website	92	64	100	100	2021-website hosting, domain name renewal 2 years, hosting
	Total Expense	24,080	25,091	24,730	33,725	
	Net Income	1,891	-300	21	26	
OTHER INCOME AND EXPENSES (ARCHITECTURAL)						
	Income					
	Architectural Review Fees	3,000	500	1,500	1,500	Estimating 3 major projects in 2023
	Architectural Deposits-\$5k for major, \$2K for Addition/Remodel	13,000	2,500	6,000	6,000	
		16,000	3,000	7,500	7,500	
	Expenses					
	Architectural Review Fees	3,000	500	1,500	1,500	2023 - 3 significant projects
	Architectural Deposit Return	3,000	8,000	11,000	6,000	
		6,000	8,500	12,500	7,500	
	Total Income	10,000	-5,500	-5,000	0	
OTHER EXPENSES						
	Trail Development	1,106	1,316	0	0	