

Aberdeen Condominium Association

P.O.Box 2598, Monroe, MI 48161
November 6th 2022

PROJECTED BUDGET FOR 2023

INCOME FROM ASSOCIATION DUES:

2022 Actual Total Income: (as of 11/06/2022) \$14,080.00 **Our projected income for 2021 was \$18,900.00**

2023 Projected Income: 45(Homes) x \$420. (Yearly dues) ***EST **\$ 18,900.00 (Provided all homes pay)**

ESTIMATED EXPENSES FOR ASSOCIATION:	2023 ESTIMATES	2022 TOTALS
Mow and Maintain common areas.	\$ 4,500.00	\$ 2,515.00
Snow Plowing (snow removal and road salting)	\$ 1,500.00	\$ 1,450.00
Waste Management of MI (trash pick up)	\$ 8,565.00	\$ 7,647.07
Accounting Service (tax preparation)	\$ 240.00	\$ 225.00
Miscellaneous (administrative supplies, stamps, PO Box, etc)	\$ 1,100.00	\$ 554.00
Legal Fees and insurance	\$ 750.00	\$ 712.00
Common Area improvement allowance	\$ 900.00	\$ 0.00
	<u>\$17,555.00</u>	<u>\$13,103.07</u>

Total Expenses for 2022 \$13,103.07

Total Estimated Expenses for 2023 \$17,555.50

Estimated Savings for 2022 \$976.93

Association had increased dues effective January 1st, 2019. Invoices have been sent out as of October 26th with a due date of 6/30/2020. The yearly amount for dues is \$420.00. We do not foresee dues being increased in the next year.

Total accounts receivable for neighborhood are now \$32,156.74 The HOA has attempted to collect past due parcels and has been somewhat successful. We have cleaned up a number of accounts however numerous accounts still remain past due (16 parcels in total, up 3 past due last year)