

**Monterey Single Family Neighborhood Assoc.  
2023 Proposed Budget**

Updated: 10/14/22

	2022 Adopted Budget	2022 Projected Actual	Variance	2023 Proposed Budget	Quarterly HOA
<b>Revenue:</b>					
Maintenance Assessment	36,571	36,571	-	38,842	<b>33.26</b>
Master Association Assessment	1,114,838	1,114,838		1,168,911	<b>1,000.78</b>
Prior Year Surplus	-	-	-	-	
Owner Late Fees & Interest	-	1,715	(1,715)	-	
Attorney & Legal Fees	-	-	-	-	
Mailbox Replacement	-	-	-	-	
Misc Revenue	-	-	-	-	
ARB Application Fees	-	2,224	(2,224)	-	
Operating Interest	-	-	-	-	
<b>Total Income</b>	<b>1,151,409</b>	<b>1,155,348</b>	<b>(3,939)</b>	<b>1,207,753</b>	<b>1,034.04</b>
<b>Operating Expense:</b>					
00590 · Misellaneous	-	-	-	-	
Mailbox Maintenance	1,000	-	1,000	1,000	<b>0.86</b>
Mailbox Replacement	-	-	-	-	-
Management Fees	20,959	20,959	-	22,000	<b>18.84</b>
Accounting Fees	7,000	6,863	137	7,280	<b>6.23</b>
Office Expenses	1,500	1,000	500	1,500	<b>1.28</b>
ARB Application Fees	-	1,000	(1,000)	-	-
Corp Annual Report Fee	62	62	-	62	<b>0.05</b>
Legal/Professional Fees		-	-	1,000	<b>0.86</b>
Taxes/Fees	1,050	400	650	1,000	<b>0.86</b>
Insurance	4,000	3,111	889	4,000	<b>3.42</b>
Contingency	1,000	-	1,000	1,000	<b>0.86</b>
Bad Debt Expense	-	-	-	-	-
<b>Subtotal Expense</b>	<b>36,571</b>	<b>33,395</b>	<b>3,176</b>	<b>38,842</b>	<b>33.26</b>
Master Association	1,114,838	1,114,833	-	1,168,911	<b>1,000.78</b>
<b>Net Income</b>	<b>1,151,409</b>	<b>1,148,228</b>	<b>3,176</b>	<b>1,207,753</b>	<b>1,034.04</b>

292 Units