

Hampton Chase Recreation Association, Inc.
Operating Budget - APPROVED
FISCAL YEAR 2023

		2022	2023
		APPROVED	APPROVED
Annual Assessment		\$ 620	\$ 665
INCOME			
30100	Assessment Income	\$ 243,660	\$ 261,345
30171	Late Fees	1,000	1,000
30190	Associate Members Income	24,800	26,600
30196	Pool Pass Income	250	1,500
30220	Community Room Income	225	225
30270	Interest Income	950	1,150
Total Income		\$ 270,885	\$ 291,820
EXPENSES			
Administrative			
50400	Bad Debts	\$ 350	\$ 350
51000	Telephone	800	2,200
51020	Postage	1,785	1,835
51030	Office Expense	3,000	3,050
51047	Bonuses	1,500	-
51090	Legal Fees	2,500	2,500
51092	Legal Fee Reimbursement	(1,000)	(1,000)
51110	Auditing, Taxes & Accounting	3,300	3,300
51120	Management Fees	32,591	34,253
51125	Management Reimbursements	5,500	5,550
Total Administrative		\$ 50,326	\$ 52,038
Maintenance			
61050	Cleaning Contract	\$ 6,544	\$ 5,854
61075	Electrical Repairs	500	-
61140	Pool Supplies	4,000	4,000
61145	Pool Repair & Maintenance	2,500	3,000
61146	Pool Water & Sewer	6,000	6,000
61150	Pool Contract	72,000	96,000
61152	Pool Telephone	380	-
61180	Grounds Contract	13,390	13,000
61200	Property Repairs	4,500	5,000
61220	Security Contract	1,902	1,902
61250	Trash Contract	1,800	2,000
61581	Snow Removal Services	2,500	1,500
Total Maintenance		\$ 116,016	\$ 138,256
Utilities & Other			
71030	Electricity	\$ 6,500	\$ 7,300
71036	Cable TV	1,600	-
71050	Insurance Coverage	10,240	10,650
71140	Income Taxes	257	310
79500	Operating Reserve	4,500	3,500
Total Utilities & Other		\$ 23,097	\$ 21,760
Reserves			
90000	Transfer to Replacement Reserves	\$ 92,300	\$ 78,616
90004	Transfer to/from Member's Equity	(11,804)	
90005	Transfer Reserve Interest	950	1,150
Total Reserves		\$ 81,446	\$ 79,766
Total Expenses		\$ 270,885	\$ 291,820
Surplus / (Deficit)		\$ -	\$ -

*The 2019 Reserve Study presented by Reserve Advisors, recommends a FY2022 ending balance of \$323,471.

As of August 2022, the Reserve Balance was \$284,079.