

**Castlewood Trails HOA (CWT)**  
**2023 Budget Forecast**

**January - December 2023**

HOA Dues		\$ 80,040.00
TOTAL POTENTIAL REVENUE		<u>\$ 80,040.00</u>
<b>EXPENSES</b>		
Landscaping		
Annual Lawn Maintenance	\$ 53,400.00	
Tree Maintenance (common area trees)	\$ 1,500.00	
Tree Watering (common area trees)	\$ 1,000.00	
Pond Maintenance	\$ 3,500.00	
Lawn Maintenance (outside items not in annual contract)	\$ 500.00	
Total Landscaping		<u>\$ 59,900.00</u>
Insurance Expense		
Liability Insurance Expense	\$ 10,014.00	
Total Insurance Expense		<u>\$ 10,014.00</u>
Legal and Other Professional Fees		
CPA Accounting Fees	\$ 150.00	
Lein Filing fees	\$ 100.00	
Lien Processing Fee	\$ 1,050.00	
Total Legal and Other Professional Fees		<u>\$ 1,300.00</u>
Repairs & Maintenance Expense		
Splash Pad Repairs	\$ 1,000.00	
Irrigation System Repairs	\$ 1,500.00	
Fence Repairs	\$ 1,000.00	
Total Repairs & Maintenance Expense		<u>\$ 3,500.00</u>
Utilities Expense		
Water & Sewer	\$ 16,500.00	
Electric	\$ 1,000.00	
Total Utilities Expense		<u>\$ 17,500.00</u>
Office Expense		
Supplies	\$ 28.82	
Postage	\$ 333.00	
Total Office Expense		<u>\$ 361.82</u>
Other Expense		
Management Fees Expense	\$ 11,200.00	
Meals (HOA Annual Gathering/Meeting)	\$ 3,500.00	
Bank Fees	\$ 25.00	
Website Expenses	\$ 540.00	
HOA Signage	\$ 95.00	
Total Other Expense		<u>\$ 15,360.00</u>
TOTAL EXPENSE		<u>\$ 107,935.82</u>
NET INCOME		<u>\$ (27,895.82)</u>

**NOTES:**

This budget is a soft prediction of potential revenue and expected expenses for 2023.

The potential deficit reflected on this budget will be decreased as more homes are sold in the community over the upcoming years.

In 2022, the Developer contributions totaled \$97,080.00 (part of the fence replacement on NW 36th)

The Castlewood Trails HOA bank balance as of 12/28/21 is \$10,674.81 (2022 Prepays are included in the 12/28/2021 bank balance)