

**Weddington Ridge Homeowners Association
2021 Annual Meeting**

	<u>2021 Financial Summary</u>			<u>2022 Proposed Budget</u>		
	2021 Actual*	2021 Budget	Variance: Actual v Budget	2022 Proposed Budget	Variance: 2022 v 2021 Act.	Variance: 2022 v 2021 Bud.
OPERATING REVENUES						
300000.00 - Association Dues	170,632	170,632	0	191,961	21,329	21,329
Other (Clubhouse Rentals/FOBs)	4,978	0	4,978	1,040	-3,938	1,040
TOTAL OPERATING REVENUES	175,610	170,632	4,978	193,001	17,392	22,369
OPERATING EXPENSES						
ADMINISTRATIVE						
400000.00 - Management Contract	12,720	12,720	0	12,984	264	264
400002.00 - Admin. & Postage	10,096	5,000	5,096	7,200	-2,896	2,200
400010.00 - Professional Services General	340	0	340	345	5	345
400001.00 - Legal Fees	6,553	2,000	4,553	5,000	-1,553	3,000
400005.00 - Insurance	7,381	7,500	-119	8,000	619	500
400021.00 - Safety / Security Contract	1,429	500	929	1,475	46	975
400008.00 - Social	3,934	4,000	-66	4,000	66	0
400004.00 - Miscellaneous and clubhouse	537	912	-375	547	10	-365
TOTAL ADMINISTRATIVE	42,989	32,632	10,357	39,551	-3,438	6,919
LANDSCAPING/IRRIGATION						
400013.00 - Landscaping Maintenance	20,796	20,820	-24	24,720	3,924	3,900
400014.00 - Landscaping Special Services	16,430	23,000	-6,570	20,250	3,820	-2,750
400015.00 - Irrigation Repairs & Maint	2,884	2,000	884	3,000	116	1,000
TOTAL LANDSCAPING/IRRIGATION	40,110	45,820	-5,710	47,970	7,860	2,150
REPAIRS & MAINTENANCE						
400007.00 - Repair and Maintenance	2,858	3,600	-742	6,000	3,142	2,400
400017.00 - Cleaning Contract	2,820	2,550	270	3,450	630	900
400018.00 - Pest Control Contract	452	400	52	800	348	400
400019.00 - Water Amenities Service	39,828	38,500	1,328	40,000	172	1,500
400020.00 - Water Amenities Repairs	4,531	5,000	-469	3,850	-681	-1,150
TOTAL REPAIRS & MAINTENANCE	50,488	50,050	438	54,100	3,612	4,050
UTILITIES						
400003.00 - Electricity	12,531	9,000	3,531	10,250	-2,281	1,250
400009.00 - Phone/Internet	1,380	1,380	0	1,380	0	0
400006.00 - Water	6,358	7,750	-1,393	6,750	392	-1,000
TOTAL UTILITIES	20,269	18,130	2,138	18,380	-1,889	250
TOTAL OPERATING EXPENSES	153,856	146,632	7,224	160,001	6,145	13,369
NET INCOME (PRE-RESERVE)	21,753	24,000	-2,246	33,000	11,247	9,000
Reserve Contributions	21,754	24,000	-2,246	33,000	11,246	9,000
NET INCOME (POST-RESERVE)	0	0	0	0	0	0
RESERVE CAPITAL EXPENDITURES						
Clubhouse/Misc.	3,392	5,000	-1,608	45,000	41,608	40,000
Pool Replacements/Repairs	17,048	15,000	2,048	10,000	-7,048	-5,000
TOTAL RESERVE CAPITAL EXPENDITURES	20,440	20,000	440	55,000	34,560	35,000

*actuals as of 8/31 + rest of year projections