

Murrayhill Woods 2023 Annual Budget							
(Approved: 10/17/2022)							
Revenues:	% of Budget	2020 Budget	2021 Budget	2022 Budget	2023 Budget	Variance	% Change
Assessment Income	63.59%	395,025.00	390,495.00	410,850.00	419,750.00	8,900.00	2.17%
Reserve Income	36.41%	226,507.00	231,037.00	235,658.00	240,371.00	4,713.00	2.00%
Capital Contribution		0.00	0.00	0.00	0.00	0.00	0.00%
Interest Income		0.00	0.00	0.00	0.00	0.00	0.00%
Key Income		0.00	0.00	0.00	0.00	0.00	0.00%
Late Fee Income		0.00	0.00	0.00	0.00	0.00	0.00%
Other Income (Bank Fees, Fee Income, Insurance)		0.00	0.00	0.00	0.00	0.00	0.00%
Parking Income		0.00	0.00	0.00	0.00	0.00	0.00%
Violation Fee Income		0.00	0.00	0.00	0.00	0.00	0.00%
TOTAL INCOME.....	100.00%	621,532.00	621,532.00	646,508.00	660,121.00	13,613.00	2.11%
Expenses:	% of Budget	2020 Budget	2021 Budget	2022 Budget	2022 Budget	Variance	% Change
Landscape Contract - Base	4.54%	29,500.00	29,500.00	31,500.00	30,000.00	-1,500.00	-4.76%
Landscape Services (Additional)	1.14%	6,000.00	5,000.00	4,000.00	7,500.00	3,500.00	87.50%
Irrigation	0.38%	3,000.00	2,000.00	2,500.00	2,500.00	0.00	0.00%
Snow removal contracts	0.30%	2,000.00	2,000.00	2,000.00	2,000.00	0.00	0.00%
Total Ground & Maintenance Repair.....	6.36%	40,500.00	38,500.00	40,000.00	42,000.00	2,000.00	5.00%
Cleaning Service	0.76%	4,800.00	4,800.00	4,900.00	5,000.00	100.00	2.04%
Electric Lamping/Ballast - R&M	0.98%	8,300.00	4,000.00	5,000.00	6,500.00	1,500.00	30.00%
Exterior Roof R&M	0.15%	0.00	500.00	500.00	1,000.00	500.00	0.00%
Fire & Life - R&M	0.11%	650.00	650.00	650.00	750.00	100.00	15.38%
General Bldg. - R&M	3.03%	26,750.00	26,750.00	24,000.00	20,000.00	-4,000.00	-16.67%
Pest Control Services	0.53%	1,000.00	4,500.00	3,500.00	3,500.00	0.00	0.00%
Plumbing R&M	0.76%	10,000.00	7,500.00	4,000.00	5,000.00	1,000.00	25.00%
Pool Maint. Contract	1.06%	8,200.00	8,200.00	6,000.00	7,000.00	1,000.00	16.67%
Pool Maint. & Supplies	0.38%	3,900.00	3,900.00	4,500.00	2,500.00	-2,000.00	-44.44%
Pool Chemical Reads	0.45%	3,900.00	3,900.00	3,500.00	3,000.00	-500.00	-14.29%
Exercise Equipment Maint.	0.04%	200.00	200.00	200.00	250.00	50.00	25.00%
Total Building & Repairs & Maintenance.....	8.26%	67,700.00	64,900.00	56,750.00	54,500.00	-2,250.00	-3.96%
Garbage & Recycle (Waste Management)	3.79%	28,000.00	28,000.00	26,500.00	25,000.00	-1,500.00	-5.66%
Garbage & Recycle (On-Site Management)	1.29%	6,500.00	7,500.00	8,500.00	8,500.00	0.00	0.00%
Electricity - Common Area	0.94%	7,000.00	6,200.00	6,200.00	6,200.00	0.00	0.00%
Gas	0.15%	1,250.00	1,250.00	1,000.00	1,000.00	0.00	0.00%
Telephone/Cable/Internet Basic Service (Comcast)	0.38%	1,800.00	1,950.00	1,100.00	2,500.00	1,400.00	127.27%
Water/Sewer (10.6% COB proj. 2023 increase)	25.60%	147,000.00	145,000.00	169,000.00	169,000.00	0.00	0.00%
Utility Expenses.....	32.15%	191,550.00	189,900.00	212,300.00	212,200.00	22,400.00	10.55%
Audit Fees	0.30%	2,400.00	2,400.00	2,000.00	2,000.00	0.00	0.00%
Bank Charges	0.07%	325.00	395.00	450.00	450.00	0.00	0.00%
Copy/Fax	0.08%	1,000.00	500.00	500.00	500.00	0.00	0.00%
General Liability Insurance	7.57%	36,750.00	38,500.00	42,350.00	50,000.00	7,650.00	18.06%
General Office Expenses	0.15%	1,600.00	1,500.00	1,000.00	1,000.00	0.00	0.00%
Legal Fees	0.30%	2,000.00	2,000.00	2,000.00	2,000.00	0.00	0.00%
Licenses/Fees/Permits	0.18%	1,100.00	1,100.00	1,200.00	1,200.00	0.00	0.00%
Management Fee - Base	6.51%	39,600.00	40,500.00	41,700.00	43,000.00	1,300.00	3.12%
Postage	0.04%	500.00	250.00	250.00	250.00	0.00	0.00%
Reserve Study Fee	0.11%	1,000.00	750.00	750.00	750.00	0.00	0.00%
Taxes - Property (113 Parking Units)	1.50%	9,000.00	9,300.00	9,600.00	9,900.00	300.00	3.13%
Operating Expenses.....	16.82%	95,275.00	97,195.00	101,800.00	111,050.00	9,250.00	9.09%
Total Ground, Building, Utility, & Operating.....	63.59%	395,025.00	390,495.00	410,850.00	419,750.00	8,900.00	2.17%
		2020 Budget	2021 Budget	2022 Budget	2022 Budget	Variance	% Change
Reserves.....	36.41%	226,507.00	231,037.00	235,658.00	240,371.00	4,713.00	2.00%
		2020 Budget	2021 Budget	2022 Budget	2022 Budget	Variance	% Change
Calculated Expenses Plus Reserves.....	100.00%	621,532.00	621,532.00	646,508.00	660,121.00	13,613.00	2.11%
2022 Annual Budget.....					660,121.00		

Murrayhill Woods 2022-2023 Fee Allocations							2023		2022		
Unit Breakdown							Operating %		Operating %		
(Approved: 10/17/2022)							0.6359	2023	2023	2023	0.63
							2023	Operating	Reserves	Total	2022
							Reserve %	Amount	Amount	Budget	Reserve %
							0.3641	419,750.00	240,371.00	660,121.00	0.37
							2023	2023	2023	Monthly	2022
							Total	Operating	Reserves	Difference	Total
1 Bedroom, 1 Bath, Upper 753 sq. ft. Unit.....							274.00	174.04	99.96	\$6.00	268.00
2 Bedroom, 2 Bath, Lower 884 sq. ft. Unit.....							323.00	205.70	117.30	\$8.00	315.00
2 Bedroom, 2 Bath, Upper 884 sq. ft. Unit.....							322.00	204.70	117.30	\$7.00	315.00
2 Bedroom, 2 Bath, Lower 971 sq. ft. Unit.....							352.00	223.48	128.52	\$8.00	344.00