

Wilmington Preserve of St. Andrews East Association, Inc.
Approved Budget
January 1, 2023- December 31, 2023

	2022 Approved Budget	2023 Approved Budget
INCOME		
5010.00 Operating Assessment	162,109	175,915
5011.00 Reserve Assessment	34,692	40,085
5030.00 Sales & Lease Fees	600	600
5035.01 Late Fees	0	85
5050.00 Operating Interest	0	5
5050.05 Reserve Interest	750	7,500
TOTAL INCOME	198,151	224,189
EXPENSE		
GROUND		
7110.00 Grounds Contract	22,156	22,819
7110.01 Lawn & Grounds Supplies	5,130	5,130
7110.04 Tree Trimming	2,000	2,500
7110.05 Mulch	5,140	5,250
TOTAL GROUND	34,426	35,699
IRRIGATION		
7114.01 Irrigation Supplies	1,275	1,350
TOTAL IRRIGATION	1,275	1,350
BUILDING MAINTENANCE		
7210.00 Repairs & Maintenance	10,000	10,000
7210.01 Pressure Washing	5,500	5,500
TOTAL BUILDING MAINTENANCE	15,500	15,500
PEST CONTROL		
7213.01 Pest Control	2,000	2,300
7213.04 Termite Renewal	1,650	1,650
TOTAL PEST CONTROL	3,650	3,950
UTILITIES		
7510.01 Water/Sewer	18,500	19,500
7520.01 Electric	1,700	2,500
7530.00 Cable TV	29,573	30,500
7550.00 Fire Alarms Monitor/Repairs	2,400	2,920
7550.10 Fire Sprinkler/Ext Inspect/Rpr	2,400	2,400
TOTAL UTILITIES	54,573	57,820
ADMINISTRATION		
7810.00 Insurance-Property	25,087	39,237
7820.01 Legal/Professional	1,000	500
7820.02 Accounting Services	350	250
7830.01 Division Fees	214	248
7830.05 Master Dues	15,360	16,100
7860.01 Management Contract	11,124	11,450
7860.02 Printing & Postage	900	2,000
TOTAL ADMINISTRATION	54,035	69,785
RESERVES/OTHER		
7999.95 Reserve Contribution	34,692	40,085
7999.96 Reserve Interest/Other	0	0
TOTAL OTHER	34,692	40,085
TOTAL EXPENSES	198,151	224,189

ASSESSMENT - QUARTERLY	2022	2023
MAINTENANCE	\$ 1,013.17	\$ 1,099.47
RESERVES	\$ 216.83	\$ 250.53
TOTAL	\$ 1,230.00	\$ 1,350.00

Total Units 40
Times Paid Per Year 4

Kensington Preserve of St. Andrews East Association, Inc.
APPROVED BUDGET FOR THE PERIOD
January 1, 2023 - December 31, 2023
DESIGNATED RESERVES

PERCENT PERCENT
 FUNDING FUNDING
 100.00% 69.97%

		1	2	3	4	5	6	7	8	9	10	11
		ESTIMATED LIFE EXPECTANCY	ESTIMATED REMAINING LIFE	ESTIMATED REPLACEMENT COST	BEGINNING BALANCE 1/1/2022	ASSESSMENTS COLLECTED 2022	ESTIMATED EXPENDITURES 2022	TRANSFERS 2022	ESTIMATED BALANCE 12/31/2022	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED	PARTIAL FUNDING OPTION
ACCT#	ASSET											
3502	Roof Replacement	35	22	485,000	113,402	11,305	7,167	0	117,540	367,460	16,703	11,687
3504	Painting	7	1	74,000	62,294	4,096	0	0	66,390	7,610	7,610	5,325
3505	Stairwells	15	9	120,000	23,004	6,787	0	0	29,791	90,209	10,023	7,013
3506	Walkways/Driveways	30	18	100,000	15,024	3,129	0	0	18,153	81,847	4,547	3,182
3507	Garage Doors	15	4	117,485	50,491	9,375	0	0	59,866	57,619	14,405	10,079
3598	Derferred Maintenance	5	5	33,435	33,435	0	20,000	0	13,435	20,000	4,000	2,799
3599	Interest				590	230	0	0	820	0	0	0
				929,920	298,238	34,922	27,167	0	305,993	624,747	57,288	40,085

Note 1: These reserves are computed using the straight line method.

Note 2: Estimated Life Expextancy, Estimated Remaining Life, and Estimated Replacement Cost are based on information secured from contractors and on information obtained from experience gained from similar replacements. These figures may be adjusted each year using current available data. The accuracy of and items required should be supported by an independent Reserve Study.

BOD NOTE Changed account 3598 Deferred Maintenance and will use as Hurricane expenses

We will estimate, as of Nov 1, what our expenses will be for tree removal, shutter replacement, owner damage, new trees planted etc

And intend to recover over a 5 year period. We will fund back Deferred Maintenance, which should have a name change to Contingency Fund, over a five year period