

WESLYN PARK MASTER ASSOCIATION, INC.
Approved Budget
Year Ending December 31, 2024

INCOME

	2023		2024
	Approved Budget		Approved Budget
Single Family Assessment (90 units/ lots)	120.42	Single Family Assessment (269 units/ lots)	181.00
Telecommunications Assessment (105 units/ lots)	225.00	Telecommunications Assessment (360 units/ lots)	219.00
Amenities Assessment (105 units/ lots)	30.00	Amenities Assessment (360 units/ lots)	-
TH Assessment (15 units/ lots)	650.00	TH Assessment (91 units/ lots)	630.77
Builder Assessment (200 units/ lots)	120.42	Builder Assessment (200 units/ lots)	188.66
Total Single Family Home Assessment	\$ 375.42	Total Single Family Home Assessment	\$ 400.00
Total Townhome Assessment	\$ 1,025.42	Total Townhome Assessment	\$ 1,030.77
Assessment Income	27,937.44	Assessment Income	194,761.16
Telecommunications Revenue	94,500.00	Telecommunications Revenue	315,360.00
Amenities Assessment	12,600.00	Amenities Assessment	-
TH Assessment	39,000.00	TH Assessment	229,600.00
Builder Assessment	118,975.81	Builder Assessment	150,927.51
Developer Contribution	24,339.00	Developer Contribution	29,860.33
Total Income	\$ 317,352.25	Total Income	\$ 920,509.00

EXPENSES

General & Administrative			
Management Fees	12,000.00		12,000.00
Accounting Fees & Tax Prep	250.00		250.00
Legal Fees	1,000.00		1,000.00
Payment Coupons	4,039.00		2,064.00
Bank Charges/Coupon	240.00		250.00
Postage	-		375.00
Insurance Liability/Property/Umb	12,000.00		25,000.00
Insurance - D&O and Crime	2,000.00		3,000.00
Insurance - Worker's Comp	-		640.00
Office Expense	3,000.00		1,500.00
Website/Caliber Portal Service	1,080.00		1,020.00
Corporate Annual Report	61.25		62.00
Bad Debt	500.00		500.00
Storage	-		250.00
Amenities	12,600.00		-
Total General & Administrative	\$ 48,770.25		\$ 47,911.00
Grounds Maintenance			
Miscellaneous	5,000.00		6,000.00
Entry Walls - Repairs	5,000.00		2,000.00
Contract Landscape	45,000.00		133,044.00
Landscaping Replacement	5,000.00		5,000.00
Irrigation Repairs	2,862.00		2,500.00
Lake/Fountains R&M	8,220.00		8,220.00
Porter Service	-		21,000.00
Play Ground R&M	-		1,500.00
Total Grounds Maintenance	\$ 71,082.00		\$ 179,264.00
Pool/Clubhouse			
Contract Pool Maintenance	-		22,800.00
Pool R&M	-		2,500.00
Pool Permit	-		340.00
Total Pool/Clubhouse	-		25,640.00
Townhomes			
Contract Landscape Maintenance	13,000.00		54,600.00
Contract - Termite Bond	3,000.00		6,000.00
Landscape Replacement	3,000.00		5,000.00
Insurance - TH (not including solar panels)	5,000.00		100,000.00
Irrigation R&M	2,500.00		2,500.00
Exterior Pressure Washing	1,500.00		1,500.00
Exterior R&M	1,000.00		5,000.00
Total Pool/Clubhouse	\$ 29,000.00		\$ 174,600.00
Utilities			
Electricity - Entry	17,000.00		3,500.00
Electric -Street Lights	22,000.00		85,400.00
Water & Sewer - Common Area	15,000.00		37,850.00
Telecommunication	94,500.00		301,344.00
Total Utilities	\$ 148,500.00		\$ 428,094.00
Reserves			
80000 - Reserves - Pooled	10,000.00		10,000.00
80010 - Reserves - Pooled TH	10,000.00		55,000.00
Total Reserves	\$ 20,000.00		\$ 65,000.00
TOTAL EXPENSES	\$ 317,352.25		\$ 920,509.00

Approval Signature

Name _____ Date _____ Title _____

DISCLAIMER: THE BUDGET AND FIGURES ARE A GOOD FAITH ESTIMATE ONLY AND REPRESENT AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACT AND CIRCUMSTANCES EXISTING AT THE TIME OF PREPARATION. ACTUAL COST OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS.