

2023 Proposed Budget & Assessment Worksheet @ \$65

Huntington Hills Inc.
1/1/2023 - 12/31/2023

12/31/22 EOY Bank Balance	\$ 8,001.04
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Projected Expenses:

TOI / County Taxes	\$ (817.70)
School Taxes	<u>\$ (925.00)</u>
Total Taxes	\$ (1,742.70)
Fire & Liability Insurance	\$ (1,300.00)
D & O Insurance	<u>\$ (800.00)</u>
Total Insurance	\$ (2,100.00)
Meetings & Supplies	\$ (175.00)
Printing / Brochures	\$ -
Fed / NYS Income Tax Prep	\$ (200.00)
Fed / NYS Income Tax Paid	\$ -
Web Hosting / Domain	\$ (25.00)
Commons & Tree Maint	\$ (250.00)
Legal	<u>\$ -</u>
Total Other Expenses	<u>\$ (650.00)</u>
Total Expenses	\$ (4,492.70)

Proposed Assessment @ \$65:

62 Full Shares	\$ 4,030.00
+ 2 (50%) Half Shares	\$ 65.00
- 0 Uncollectible	<u>\$ -</u>
= 2023 Plan Income	<u>\$ 4,095.00</u>

prior years' assessments to be collected: **\$ 877.50**

12/31/23 Estimated Cash Balance	\$ 8,480.84
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Note: Required Reserve = 1 Year Expenses + \$1,500

$$\begin{aligned}
 & \$ 4,500 \text{ (Anticipated Expenses)} \\
 & + \$ 1,500 \text{ (Cash Reserve)} \\
 & \underline{\quad\$ 6,000} \text{ (Total Req'd Reserve)}
 \end{aligned}$$

Excess / Free Reserve:

$$\begin{aligned}
 & \$ 8,481 \text{ (2023 Ending Balance)} \\
 & - \$ 6,000 \text{ (Required Reserve)} \\
 & \underline{\quad\$ 2,481} \text{ (Excess / Free Reserve)}
 \end{aligned}$$