


**Epperson South Homeowners Association, Inc.
2023 Approved Budget**

	UNITS 1901			UNITS 2537			
	2022	2022	2022	2023	2023	2023	2022-2023
	Annual Approved	Quarterly Approved	Monthly Approved	Annual Approved	Quarterly Approved	Monthly Approved	Monthly Variance
Per Unit Assessment	\$900.00	\$225.00	\$75.00	\$900.00	\$225.00	\$75.00	\$0.00
Income							
Assessment Income	\$1,710,900.00	\$427,725.00	\$75.00	\$2,283,300.00	\$570,825.00	\$75.00	\$0.00
Capital Contributions	\$86,977.80	\$21,744.45	\$3.81	\$223,937.56	\$55,984.39	\$7.36	\$3.54
Total Income	\$1,797,877.80	\$449,469.45	\$78.81	\$2,507,237.56	\$626,809.39	\$82.36	\$3.54
Expenses							
Variable Costs							
Management Fee	\$148,278.00	\$37,069.50	\$6.50	\$213,108.00	\$53,277.00	\$7.00	\$0.50
Payment Coupons	\$11,406.00	\$2,851.50	\$0.50	\$15,222.00	\$3,805.50	\$0.50	\$0.00
Contingency	\$11,406.00	\$2,851.50	\$0.50	\$1,268.50	\$317.13	\$0.04	-\$0.46
Total Variable Cost	\$171,090.00	\$42,772.50	\$7.50	\$229,598.50	\$57,399.63	\$7.54	\$0.04
Fixed Costs							
AP Expense	\$250.00	\$62.50	\$0.01	\$250.00	\$62.50	\$0.01	(\$0.00)
Accounting Fees & Tax Prep	\$4,600.00	\$1,150.00	\$0.20	\$4,600.00	\$1,150.00	\$0.15	(\$0.05)
Insurance D&O	\$2,902.00	\$725.50	\$0.13	\$4,070.00	\$1,017.50	\$0.13	\$0.01
Insurance Fidelity Bond/Crime	\$650.00	\$162.50	\$0.03	\$1,200.00	\$300.00	\$0.04	\$0.01
Insurance - Liability	\$0.00	\$0.00	\$0.00	\$20,311.26	\$5,077.82	\$0.67	\$0.67
Bad Debt	\$1,800.00	\$450.00	\$0.08	\$1,800.00	\$450.00	\$0.06	(\$0.02)
Mailings	\$11,500.00	\$2,875.00	\$0.50	\$30,000.00	\$7,500.00	\$0.99	\$0.48
Legal Fees	\$2,800.00	\$700.00	\$0.12	\$2,800.00	\$700.00	\$0.09	(\$0.03)
Website	\$960.00	\$240.00	\$0.04	\$960.00	\$240.00	\$0.03	(\$0.01)
Corporate Annual Report	\$62.00	\$15.50	\$0.00	\$62.00	\$15.50	\$0.00	(\$0.00)
Storage	\$250.00	\$62.50	\$0.01	\$250.00	\$62.50	\$0.01	(\$0.00)
Onsite Manager	\$82,000.00	\$20,500.00	\$3.59	\$82,000.00	\$20,500.00	\$2.69	(\$0.90)
Events	\$10,000.00	\$2,500.00	\$0.44	\$15,000.00	\$3,750.00	\$0.49	\$0.05
Total Fixed Cost	\$117,774.00	\$29,443.50	\$5.16	\$163,303.26	\$40,825.82	\$5.36	\$0.20
Telecommunications							
ULTRAFI (Internet+Cable)	\$1,509,013.80	\$377,253.45	\$66.15	\$2,114,335.80	\$528,583.95	\$69.45	\$3.30
Total Telecommunications	\$1,509,013.80	\$377,253.45	\$66.15	\$2,114,335.80	\$528,583.95	\$69.45	\$3.30
Total Expenses	\$1,797,877.80	\$449,469.45	\$78.81	\$2,507,237.56	\$626,809.39	\$82.36	\$3.54

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


Secretary
11-11-22

Board Member Signature Date