

NCA 2023  
Approved Budget

11/3/2022

Account	Description	2022 Budget	% Change 22 to 23	2020 actuals	2021 (Unaudited) Actuals	2022 Actuals AS OF 9/30/22	2023 Budget
<b>OPERATING EXPENSES:</b>							
Swimming Pool Expenditure							
7110	Contract - Pool	66,000.00	-2%	28,597.00	60,499.92	49,500.00	65,000.00
7130	Supplies & Exp. - Pool/Rec	8,500.00	12%	20,162.74	9,160.40	11,417.35	9,500.00
7150	Pool Non Contract	0.00		0.00	0.00	0.00	0.00
7170	Utilities-Electricity-Pool/Re	6,000.00	0%	2,985.47	5,158.82	4,456.52	6,000.00
7180	Utilities-Telephone-Pool/Rec	400.00	0%	356.13	891.05	318.92	400.00
7190	Utilities-Water-Pool/Rec	3,000.00	0%	2,768.45	2,466.83	2,675.20	3,000.00
	Swimming Pool Expenditure	83,900.00	0%	54,869.79	78,177.02	68,367.99	83,900.00
Common Area Maintenance							
7260	Grounds Maintenance Contract	103,025.00	0%	103,025.04	103,025.04	77,268.78	103,025.00
7220	Common Grounds Improvement	4,500.00	0%	13,163.21	10,785.74	0.00	4,500.00
7221	Common Grounds Improvement (TH only)	5,000.00				0.00	5,000.00
7290	Materials/Supplies	250.00	0%	46.64	23.74	52.81	250.00
7310	New/Replacement Trees & Shrub	5,000.00	0%	4,667.27	0.00	0.00	5,000.00
7360	Storage Lot Lighting	500.00	0%	410.37	458.23	388.43	500.00
7365	General Repairs	5,200.00	0%	6,514.55	440.00	1,350.00	5,200.00
7370	Tree Maintenance/Labor	28,000.00	25%	33,925.00	34,598.56	51,100.06	35,000.00
7380	Pest Control	350.00	7%	348.00	294.67	150.33	375.00
	Common Area Maintenance	151,825.00	0%	162,100.08	149,625.98	130,310.41	158,850.00
Street Lts/Snow Rem/Trash							
7410	Private Trash Hauling service	1,000.00	0%	175.00	910.00	575.00	1,000.00
7420	Snow Removal	8,500.00	0%	862.50	6,315.00	8,435.00	8,500.00
7430	Street Lighting	16,000.00	0%	15,558.09	14,557.58	12,792.23	16,000.00
7435	Curb Painting	4,000.00	0%	250.26	2,400.00	221.40	4,000.00
7440	Trash Clean up Day	250.00	0%	0.00	0.00	0.00	250.00
7450	Trash Collection	138,519.00	9%	116,422.92	123,908.02	100,525.40	151,000.00
7460	Trash-Kids Pick Up	100.00	0%	0.00	0.00	30.00	100.00
	Street Lts/Snow Rem/Trash	168,369.00	0%	133,268.77	148,090.60	122,579.03	180,850.00

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<b>Committee Expenses</b>							
7515	Architectural Control: Inspections	3,600.00	0%	0.00	6,000.00	3,000.00	3,600.00
7520	Publicity: Newsletter Printing	5,500.00	0%	5,725.83	5,154.18	4,115.64	5,500.00
7525	Publicity: Newsletter Typing/ web maintain	3,300.00	0%	3,180.00	3,236.90	2,385.00	3,300.00
7530	Welcoming	300.00				100.00	300.00
7550	Recreation: Activities	1,500.00	0%	340.75	230.87	0.00	1,500.00
7570	Recreation: Youth Activities	200.00	0%	150.00	0.00	200.00	200.00
	<b>Committee Expenses</b>	<b>14,400.00</b>	<b>0%</b>	<b>9,396.58</b>	<b>14,621.95</b>	<b>9,800.64</b>	<b>14,400.00</b>
<b>Administration Expenses</b>							
7603	Accounting & Bookkeeping	50,000.00	4%	45,972.00	46,210.00	36,765.00	52,000.00
7604	Schedule A	2,000.00		3,240.10	2,490.09	262.10	3,000.00
7605	Payroll Service	1,750.00	0%	1,751.13	1,984.17	1,390.96	1,750.00
7607	Assistant Community Managers	12,500.00	12%	12,387.02	14,700.51	10,991.98	14,000.00
7610	Audit & Tax Preparation	3,750.00	0%	3,650.00	3,650.00	0.00	3,750.00
7615	Bank Service Charges	50.00	0%	36.00	0.00	10.00	50.00
7623	Employee Bonuses *	500.00	0%	500.00	500.00	0.00	500.00
7625	Delinquency Processing	5,000.00	0%	3,695.00	2,760.00	2,755.00	5,000.00
7630	Insurance and Bonds	10,500.00	0%	9,637.92	10,443.91	7,214.94	10,500.00
7640	Collections Attorney	28,000.00	0%	26,187.09	21,015.30	20,599.07	28,000.00
7639	General Counsel	3,000.00	0%	2,965.00	3,475.41	3,499.81	3,000.00
7650	Mileage Reimbursement	700.00	0%	480.46	548.62	392.16	700.00
7652	quarterly invoices	4,000.00	0%	2,929.80	2,479.34	2,298.74	4,000.00
7655	NCA Annual Board Reg in VA	300.00	-17%	155.00	155.00	25.00	250.00
7660	Office Equipment & expenses	1,000.00	0%	2,272.49	263.49	127.89	1,000.00
7662	Office Mailings/Postage (Summit)	2,500.00	0%	2,024.20	5,351.01	1,978.74	2,500.00
7665	Office Security Sys Monitoring	800.00	0%	400.00	700.00	562.13	800.00
7667	Office & Web Page Supplies/Ex	1,700.00	0%	1,040.42	1,030.00	984.32	1,700.00
7670	P.O. Box	165.00	52%	134.00	162.00	202.00	250.00
7672	Postage (office)	1,500.00	0%	1,692.50	1,303.84	268.88	1,500.00
7674	Printing (office)	700.00	0%	643.01	154.89	0.00	700.00

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7675	Rent-Meeting Room	150.00	0%	100.00	100.00	0.00	150.00
7678	reserve study	0.00		0.00	0.00	0.00	0.00
7680	Taxes - Income	1,000.00	-50%	0.00	26.48	0.00	500.00
7681	Taxes - Other	500.00		0.00	0.00	0.00	500.00
7685	Taxes - Payroll	1,500.00	0%	1,526.66	1,701.39	1,349.56	1,500.00
7690	Telephone (office and cell)	2,500.00	0%	2,627.87	2,285.09	2,045.82	2,500.00
	Administration Expenses	136,065.00	0%	126,047.67	123,490.54	93,724.10	140,100.00
	<b>TOTAL OPERATING EXPENSES</b>	<b>554,559.00</b>	<b>4.24%</b>	<b>485,682.89</b>	<b>514,006.09</b>	<b>424,782.17</b>	<b>578,100.00</b>
<b>RESERVE CONTRIBUTIONS</b>							
	Description	2022 Budget	% change	2020 actual	2021 acutal	2022 actual	2023 Budget
8000	Common Area Reserve Contribution	40,275.00	29.61%	37,363.44	40,275.00	30,206.25	52,200.00
8001	Common Area Reserve - eminent domain earn	0.00		0.00	0.00	0.00	0.00
	609.00 Residences (quarterly)	\$16.53	0.30				\$21.43
8005	Street/Curb Reserve Contribution	86,000.00	10%	83,753.52	86,000.00	64,500.00	95,000.00
	524.00 Town homes (quarterly)	\$41.04	10%				\$45.32
8010	Interest Contribution	0.00		2,276.99	98.91	941.48	0.00
	Reserve Contribution	126,275.00		123,393.95	126,373.91	95,647.73	147,200.00
<b>RESERVE EXPENSES:</b>							
8160	Common Area Reserve Expenses	0.00		46,273.80	15,479.26	56,742.78	0.00
8175	Street/Curb Reserve Expenses	0.00		150,695.31	177,762.08	46,665.42	0.00
		0.00		196,969.11	193,241.34	103,408.20	0.00
<b>INCOME:</b>							
6000	Assessment Income	664,834.00					713,300.00
	524.00 Town homes (quarterly)	\$280.31	7.31%		\$20.50		\$300.81
	85.00 Single Family Homes (quarterly)	\$227.35	7.13%		\$16.21		\$243.56
6210	Late Fees (old) Delinquency Admin Reimb (new)	4,000.00	0.00	3,831.25	4,575.35	6,427.95	4,000.00

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6100	Disclosure packet inspections	0.00		0.00	438.00	0.00	0.00
6212	Legal Fee Reimbursement	9,000.00	-44.44	10,145.25	7,253.78	6,424.66	5,000.00
6220	Miscellaneous Income	1,500.00	0.00	3,845.99	-790.60	1,423.79	1,500.00
6235	Newsletter Ad Income	500.00	0.00	630.00	0.00	663.75	500.00
6254	Pool Fees	2,000.00	0.00	10.00	2,703.00	2,650.61	2,000.00
6280	Storage Lot Fees	900.00	0.00	640.00	140.00	240.00	900.00
6400	Interest Income, Operations Accounts	100.00	0.00	2,487.15	2,487.15	430.56	100.00
6999	Provision for Bad Debt	-2,000.00		1,000.00	-2,792.87	-1,361.95	-2,000.00
	<b>Total Income</b>	<b>680,834.00</b>		<b>22,589.64</b>	<b>14,013.81</b>	<b>16,899.37</b>	<b>725,300.00</b>
	<b>Total Operating Expenses</b>	<b>578,100.00</b>					
	<b>- Other Income</b>	<b>12,000.00</b>					
	<b>- TH only (Street Light/curb painting/erosion)</b>	<b>25,000.00</b>					
	<b>Common Operating Expenses</b>	<b>541,100.00</b>	<b>divided by</b>	<b>609.00</b>		<b>888.51</b>	
	<b>Quarterly Common Operating Expenses per Residence</b>			<b>\$222.13</b>		<b>\$222.13</b>	
	<b>Quarterly Common Area reserve contributions (total NCA residences)</b>			<b>\$21.43</b>		<b>\$21.43</b>	
	<b>Quarterly Street/Curb reserve contribution (TH only)</b>			<b>n/a</b>		<b>\$45.32</b>	
	<b>Quarterly street lighting/curb painting (TH only)</b>			<b>n/a</b>		<b>\$11.93</b>	
	<b>Proposed Quarterly assessment</b>			<b>\$243.56</b>		<b>\$300.81</b>	
<b>RESERVE NOTES</b>	1. Recommended Reserve contributions for 2023, per the reserve study, are \$124,600 for common and \$87,500 for streets and curbs.						
	2. Reserve balances as of 7/31/22 are \$253,087 (\$146,990 in common and \$106,438 in streets)						
	3. CPI increase from October, 2021 to September, 2022 = 7.31%						
	Allowable CPI increase is relatively high this year. Here are the calculations:						
	For 2023 Budget Prelim:						
	<b>September 2022</b> CPI (U) = 296.808						
	October 2021 CPI (U) = 276.589						
	296.808 - 276.589 = 20.219/276.589 = 7.31%						