

GREENBELT STATION MASTER ASSOCIATION

2023 BUDGET DRAFT

October 21, 2022

Dear Greenbelt Station Homeowners,

Enclosed please find the draft 2023 Operating Budget for the community which will be voted on by the Board of Directors at their meeting on Thursday, November 17, 2022. The virtual meeting link and agenda will be sent out via email and can be found on the Ciranet website and the Associations website, [www.Greenbelt Station.net](http://www.GreenbeltStation.net). After careful review and consideration, the Board agreed to increase the 2023 general monthly assessments by \$5 per home, per month. The budget is based on 505 homes and is attached for your review and consideration.

Non-Alleyway Units	\$86 per month
Alleyway Units	\$89.75 per month
Condominium Units	\$89.75 per month

The assessment increase is primarily due to the increased costs of trash removal services contracted in 2021 -2022. To offset the trash removal increase in 2021, the Board approved a \$5 fee increase for fiscal year 2022, followed by another \$5 increase for fiscal year 2023, as they considered it easier for homeowners to absorb two smaller annual assessment increases rather than a larger one in 2022.

The governing documents require that the Board approve a budget at least 30 days in advance of the fiscal year-end and notify the owners in advance of the budget adoption as a comment period. If you have any questions or comments about the budget for 2023, please contact me directly. I will be happy to assist you.

Townhome owners should receive their coupon books by the end of the year. If you are currently on the Direct Debit program, your payment will be automatically deducted at the new, higher amount on or around the 3rd business day of the month. ***If you are currently using a bill payer service, please remember to change the assessment amount with your bank.*** If you would like to make your assessment payments online or sign up for direct debit, please do so by visiting www.gocampmngmt.com, scroll to the bottom of the page and click on "Residential Portal". Condominium homeowners pay their master association assessments through their condominium fee.

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Greenbelt Station 2023 Budget	2023	2022	2022	2022	2021
	Budget	August	August	Budget	Actual
		Actual	Budget		
Revenues					
Assessments					
Common Assessments	\$521,160	\$327,242	\$327,240	\$490,863	\$460,560
Alleyway Assessments	\$19,755	\$13,168	\$13,168	\$19,752	\$19,755
Bad Debt Adjustment	(4,860.00)	(406.00)	(6,368.00)	(9,558.00)	1,095.00
Total Assessments	\$536,055	\$340,004	\$334,040	\$501,057	\$481,410
Other Assessments					
Working Capital Assessments	\$2,430	\$2,537	\$2,768	\$4,150	\$7,173
Total Other Assessments	\$2,430	\$2,537	\$2,768	\$4,150	\$7,173
Assessment Allocation					
General Reserves	(\$64,550)	(\$41,600)	(\$41,600)	(\$62,400)	(\$60,000)
Alleyway Reserves	(\$15,050)	(\$9,862)	(\$9,862)	(\$14,790)	(\$14,472)
Total Assessment Allocation	(\$79,600)	(\$51,462)	(\$51,462)	(\$77,190)	(\$74,472)
Other Income					
Late Payment Charges	\$2,340	\$2,340	\$2,000	\$3,000	\$2,830
Lien Filing	\$2,700	\$0	\$2,464	\$3,700	\$1,808
Late Payment Charges Waived	(\$540)	(\$120)	(\$600)	(\$900)	(\$780)
Miscellaneous Income	\$0	\$0	\$400	\$600	\$35
Returned Payment Fees	\$770	\$770	\$0	\$0	\$455
Interest Income	\$3,500	\$486	\$2,000	\$3,000	\$2,503
Parking Permits	\$200	\$0	\$0	\$0	\$450
Total Other Income	\$8,970	\$3,476	\$6,264	\$9,400	\$7,301
Total Income	\$467,855	\$294,555	\$291,610	\$437,417	\$421,412
Expenses					
Utilities					
Streetlights	\$12,000	\$5,427	\$6,664	\$10,000	\$7,690
Total Utilities	\$12,000	\$5,427	\$6,664	\$10,000	\$7,690
Landscape Maintenance					
Landscape Contract	\$107,500	\$69,190	\$75,000	\$112,500	\$98,640
Landscape Other	\$8,800	\$0	\$3,200	\$4,800	\$0
Grounds Cleaning	\$11,400	\$5,995	\$5,336	\$8,000	\$5,046
Lakes/Ponds/Water Features	\$3,438	\$2,183	\$2,288	\$3,427	\$3,002
Seasonal Color/Flowers	\$3,000	\$0	\$2,000	\$3,000	\$0
Snow Removal General	\$10,011	\$26,986	\$9,400	\$14,100	\$36,378
Snow Removal Alleyways	\$4,705	\$30,147	\$10,600	\$15,900	\$24,696
Total Landscape Maintenance	\$148,854	\$134,501	\$107,824	\$161,727	\$167,762

Greenbelt Station 2023 Budget	2023	2022	2022	2022	2021
	Budget	August	August	Budget	Actual
		Actual	Budget		
Repair & Maintenance					
General	\$3,500	\$140	\$1,000	\$1,500	\$0
Lights & Electrical	\$3,000	\$1,006	\$1,336	\$2,000	\$5,441
Parking Areas	\$6,000	\$0	\$800	\$1,200	\$1,439
Tot Lot	\$1,900	\$520	\$1,200	\$1,800	\$1,725
Walls & Fencing - REMOVE	\$0	\$0	\$1,064	\$1,600	\$0
Exterminating	\$500	\$0	\$0	\$0	\$245
Trash Removal	\$112,200	\$81,810	\$72,720	\$109,080	\$94,980
Total Repair & Maintenance	\$127,100	\$83,476	\$78,120	\$117,180	\$103,830
Professional Fees					
Audit & Taxes	\$2,275	\$2,150	\$2,150	\$2,150	\$2,000
Legal - General	\$2,500	\$2,253	\$1,664	\$2,500	\$967
Legal - Collections	\$5,000	\$0	\$3,336	\$5,000	\$3,321
Management Contract	\$51,813	\$33,936	\$33,936	\$50,904	\$49,995
Management Personnel	\$86,000	\$58,848	\$56,336	\$84,500	\$87,398
Total Professional Fees	\$147,588	\$97,187	\$97,422	\$145,054	\$143,681
Insurance					
General, Property & Liability	\$9,251	\$5,936	\$6,248	\$9,372	\$9,532
Total Insurance	\$9,251	\$5,936	\$6,248	\$9,372	\$9,532
Homeowner Activities					
Activities	\$6,500	\$2,349	\$4,000	\$6,000	\$1,199
Homeowner Communications	\$4,000	\$2,916	\$2,000	\$3,000	\$2,201
Total Homeowner Activities	\$10,500	\$5,265	\$6,000	\$9,000	\$3,400
Administration					
Coupons	\$2,079	\$1,940	\$1,336	\$2,000	\$2,773
Office Supplies	\$600	\$172	\$400	\$600	\$2,620
Postage	\$1,111	\$368	\$664	\$1,000	\$794
Printing & Copying	\$5,000	\$1,587	\$2,664	\$4,000	\$3,956
Real Property Taxes	\$855	\$97	\$1,000	\$1,500	\$1,806
Federal Taxes	\$0	\$0	\$0	\$0	\$1,420
State Taxes	\$0	\$0	\$0	\$0	\$610
Miscellaneous	\$2,917	\$2,726	\$1,600	\$2,400	\$4,606
Total Administration	\$12,562	\$6,890	\$7,664	\$11,500	\$18,585
Total Expenses	\$467,855	\$338,682	\$309,942	\$463,833	\$454,480
Net Income/(Loss)	\$0	-\$44,127	-\$18,332	-\$26,416	-\$33,068