

Swiss Alpenhof Budget 2023

Properties: Swiss Alpenhof - Midway, UT
January 2022-December 2022 Actuals

Account Name	2022 Budget	2022 Actuals	Budget 2023	Notes
Income				
Association Dues	62,010.00	62,126.00	62,010.00	\$2385 @ 26 Units. Dues not increased for 2023 as planned. Discussion of increase for 2024 to keep up with reserve needs. Increase in 2024 to: \$2700 allowing larger reserve deposit
Fines and Violations	0.00	50.00	0.00	
Interest Income	0.00	0.00	0.00	
Payment Plan	0.00	320.00	0.00	
Special Assessment	0.00	0.00	0.00	
Interest on Bank Accounts	0.00	105.00	105.00	Budgeted based on 2022 actuals - should only be interest for d
Total Operating Income	62,010.00	62,601.00	62,115.00	
Expense				
SWA - Taxes	425.00	370.00	370.00	Budgeted based on 2022 actuals
SWA- Sprinkler & Common Electricit	400.00	401.57	400.00	Budgeted based on 2022 actuals
SWA- Landscape Service	20,225.00	17,008.65	19,000.00	Budgeted based on 2022 actuals with room for repairs
SWA- Irrigation Service	1,100.00	1,098.30	1,100.00	Budgeted based on 2022 actuals
SWA- Insurance	14,250.00	12,746.55	12,746.00	Budgeted based on 2022 actuals
SWA- Legal Services	0.00	0.00	1,200.00	
SWA- Sprinklers	0.00	0.00	0.00	Included into landscaping services
SWA- Landscape Projects	0.00	0.00	0.00	Nothing planned for 2023
SWA- Reserve Study	0.00	0.00	0.00	Completed in 2021
SWA- Office Supply	0.00	153.00	153.00	Should be included in Management Fee
Special Projects	0.00	0.00	0.00	
Administration Expenses	0.00	0.00	0.00	
Building Maintenance and Repair	0.00	0.00	0.00	
Total Swiss Alpenhof HOA Expenses	36,400.00	31,778.07	34,969.00	
Property Management				
Total Property Management	4,896.00	4,896.00	4,896.00	
Total Operating Expense	41,296.00	36,674.07	40,861.63	
NOI - Net Operating Income	20,714.00	\$25,926.93	21,253.38	
Total Income	62,010.00	62,601.00	62,115.00	
Total Expense	41,296.00	36,674.07	40,861.63	
Misc.				
Capital Expenses				
Reserve Deposit	20,000.00	20,000.00	23,000.00	
Extra reserve deposit		3,000.00		Board proposes additional deposit due to health of account. Dues were not increased for 2023 as planned.
Net Income	714.00	2,926.93	-1,746.63	