

MALVERN OF MADISON 2022 BUDGET

	Budget 2021	Actual as of 9/20/2021	Budget 2022	2021 Comments
Accounting	\$3,000	\$900	\$2,500	
Administrative	\$2,000	\$759	\$1,500	
Bad Debt	\$1,000	\$0	\$1,000	
Grounds	\$19,750	\$14,045	\$23,350	
Licenses	\$500	\$140	\$500	Licenses required by Virginia
Insurance	\$5,500	\$5,461	\$6,000	Insurance for fidelity of officers and general liability
Legal fees	\$2,000	\$0	\$1,000	Collections and consulting
Clubhouse and Annex Building	\$8,030	\$4,729	\$8,030	Maintenance, repairs, and surveillance
Pool	\$10,200	\$10,321	\$10,200	Open close seasonal, cleaning daily
Playground	\$900	\$986	\$2,000	Maintain mulch
Road maintenance	\$22,000	\$18,640	\$19,000	Repairs
Snow removal	\$5,000	\$4,849	\$6,000	
Income tax	(\$1,180)	(\$1,180)		
Social events, Garage Sales, Firewise	\$2,000	\$26	\$1,620	Yard sales, winter social
Electric	\$7,200	\$3,573	\$7,200	Clubhouse, entrance, and mail area \$600 x 12
Telephone, cable, internet	\$2,000	\$1,616	\$2,000	
2024 Paving fund	\$20,000		\$20,000	
Reserve fund deposit per long term plan	\$35,450	\$0	\$35,450	
Total Expenses	\$145,350	\$64,865	\$147,350	
Funds from retained earnings and reserve		\$0		
Current year actual expenses to date		\$64,865		
Projected/actual Income from member dues	\$134,550	\$134,550	\$134,550	
Income Other	\$8,800	\$8,181	\$8,800	Clubhouse revenue and Disclosure Packets
Interest Income	\$3,000	\$3,993	\$4,000	Higher interest rate due to CD investment in 2019
Total Revenue Projected/Actual	\$146,350	\$146,724	\$147,350	

Budget as approved by Board of Directors, September 9, 2021

Note to all members: the budget for 2022 shows that we have the ability to pay our bills and add back to our reserve.

Any additional funds resulting from staying under budget are held as retained earnings