

CRESTWOOD VILLAGE CO-OP, INC.

ESTIMATED BUDGET FOR 2023-2024

AND PREVIOUS YEAR COMPARISON

	<u>2022-2023</u>	<u>2023-2024</u>	<u>increase/(decrease)</u>
INSURANCE	378,000	325,000	(53,000)
STREET LIGHTING	20,000	18,000	(2,000)
LEGAL EXPENSE	18,000	16,000	(2,000)
AUDITING EXPENSE	13,000	14,000	1,000
CLUBHOUSE	82,750	85,000	2,250
OFFICE & ADMIN	317,200	343,150	25,950
RESERVE/DEPRECIATION	753,000	750,000	(3,000)
MAINTENANCE	1,358,899	1,428,509	69,610
SUB-TOTAL:	2,940,849	2,979,659	38,810
REAL ESTATE TAX	1,003,689	1,014,791	11,102
TOTAL	3,944,538	3,994,450	49,912

CRESTWOOD VILLAGE CO-OP, INC.

The following is a breakdown of the monthly payments:

<u>Model</u>	<u>Common Charges</u>			<u>Real Estate Tax</u>		
	<u>2022-23</u>	<u>2023-24</u>	<u>inc/(dec)</u>	<u>2022-23</u>	<u>2023-24</u>	<u>inc/(dec)</u>
Edgewood I	241	247	\$ 6	57	57	\$ -
Edgewood II	241	247	\$ 6	66	67	\$ 1
Westwood	241	247	\$ 6	64	65	\$ 1
Oakwood I	241	247	\$ 6	94	95	\$ 1
Oakwood II	241	247	\$ 6	100	101	\$ 1
Sherwood	241	247	\$ 6	122	124	\$ 2
Lakewood	241	247	\$ 6	158	160	\$ 2

Common Charges - all members pay equally for: Clubhouse and recreational facilities, garbage removal, street lighting, office and administration, legal and auditing fees, bus service, miscellaneous expenses, general reserve, insurance and maintenance.

Based on an ESTIMATED tax rate of **\$ 2.285** and an ESTIMATED budget of **\$2,979,659** the monthly payments for the 2023-2024 fiscal year are as follows:

<u>Model</u>	<u>2022-23</u>	<u>2023-24</u>	<u>inc/(dec)</u>
Edgewood I	298	304	\$ 6
Edgewood II	307	314	\$ 7
Westwood	305	312	\$ 7
Oakwood I	335	342	\$ 7
Oakwood II	341	348	\$ 7
Sherwood	363	371	\$ 8
Lakewood	399	407	\$ 8

Real Estate Tax -
effective January 1, 2020

Value per unit as determined by Manchester Township

<u>Model</u>	<u>Old Value (7/13)</u>	<u>Current Value (1/2020)</u>	<u>Increase</u>
Edgewood I	\$ 17,000	\$ 30,000	\$ 13,000
Edgewood II	18,000	35,000	\$ 17,000
Westwood	19,900	34,000	\$ 14,100
Oakwood I	27,000	50,000	\$ 23,000
Oakwood II	35,500	53,000	\$ 17,500
Sherwood	52,000	65,000	\$ 13,000
Lakewood	56,000	84,000	\$ 28,000

This budget has been approved by the Board of Trustees