



2023 Assessments & Budget Summary

Below are the approved assessments for 2023. The average increase of all the assessments is 2.1%, while COLA for 2023 is at 8.7%. High inflation rates will continue to impact the Association's budget for 2023. BCA staff will implement the following assessments, with the Finance Advisory Committee's recommendation and the BCA Board of Director's adoption.

<u>House Type</u>	<u>2023</u>	<u>Increase</u>
Detached (General) + (Tech/Comm) + (SFD) + (Recreation)	\$201.43	2.0%
Detached w/ Common Driveway (General) + (Tech/Comm) + (SFD) + (Recreation) + (Common Drive)	\$214.22	1.7%
Townhouse (General) + (Tech/Comm) + (SFA) + (Recreation)	\$209.73	2.3%
Townhouse w/ Grounds Maintenance (General) + (Tech/Comm) + (SFA) + (Recreation) + (SFA Grounds Maint)	\$228.73	2.1%
The Woods at BTC (General) + (SFA) + (Recreation) + (SFA Grounds Maint)	\$135.45	3.6%
Summerfield Condominium (General: Condo) + (Tech/Comm)	\$151.39	1.6%
The Residences Condominiums (General: Condo) + (Tech/Comm) + (Recreation)	\$160.29	1.5%

<u>Assessments Type</u>	<u>2023</u>	<u>Increase</u>
General	\$77.46	\$3.09
General: Condo	\$58.11	\$2.33
Tech/Community Services	\$93.28	\$0.00
Single-Family Detached (SFD)	\$21.79	\$0.84
SFD Common Drive	\$12.79	\$(0.49)
Single-Family Attached (SFA)	\$30.09	\$1.50
SFA Grounds Maintenance	\$19.00	\$0.00
Recreation (Pools Only)	\$ 8.90	\$0.09



2023 Budget by Category

	<u>2023</u>
Income	
Assessment Income-Variou	\$16,257,674
Other Income	\$ 600,000
Total Income	\$16,857,674
 Expenses	
Administrative Expenses-General	\$ 764,000
Professional Services-General	\$ 2,514,000
Reserve Contributions-General	\$ 835,000
Maintenance & Services-General	\$ 2,614,000
Verizon Fios-Tech/Comm Services	\$ 7,058,358
Single-Family Attached	\$ 1,147,000
Grounds Maintenance-SFA	\$ 574,684
Single-Family Detached	\$ 624,000
Common Driveway-SFD	\$ 93,000
Recreation-Pools	\$ 633,000
Total Expenses	\$16,857,042
Net Excess (Deficit)	\$ 632

BCA Replacement Reserve Statement

(As required by POAA Section 55.1-1826)

BCA is funding its reserve account at or above the levels recommended in the September 21, 2021 Replacement Reserve Study completed by Miller + Dodson Associates, Inc.

Reserve Account	2022 Study Recommendation/ 2023 Annual Contribution	2023 Study End of Year Balance/ Y.E. Projection (12/31/2022)
General Reserves	\$ 429,689 / \$435,000	\$ 2,110,893 / \$3,100,000
Townhome Reserves	\$ 452,000 / \$452,000	\$ 1,668,681 / \$2,100,000
Common Drive Reserves	\$ 71,353 / \$85,000	\$ 809,720 / \$ 815,000
Pool (Recreation) Reserves	\$ 175,000 / \$175,000	\$ 535,438 / \$ 700,000