



December 2024

## Approved 2025 Budget Summary Report

2024 Budget   2025 Budget

### Income

|                                   |                   |                   |
|-----------------------------------|-------------------|-------------------|
| 4000 - Regular Assessments        | 354,843.00        | 373,395.00        |
| 4020 - Fines / Late Charges       | 1,200.00          | 0.00              |
| 4021 - Violation Fees             | 14,000.00         | 0.00              |
| 4025 - Additional Late Fees - BOD | 2,500.00          | 0.00              |
| 4030 - COA Fees                   | 2,000.00          | 0.00              |
| <b>Total Income</b>               | <b>374,543.00</b> | <b>373,395.00</b> |
| <b>Total Operating Income</b>     | <b>374,543.00</b> | <b>373,395.00</b> |

**Note: Other income, including fines, interest, and late fees, is expected to be approximately \$20,000. However, it is considered best practice not to include this type of income in the budget because it is unpredictable.**

### Landscaping Maintenance

|                                       |                   |                   |
|---------------------------------------|-------------------|-------------------|
| 5200 - Landscape Maintenance Contract | 50,000.00         | 55,380.00         |
| 5225 - L/S Maintenance And Supplies   | 12,600.00         | 9,000.00          |
| 5255 - Plant Replacement              | 6,700.00          | 1,000.00          |
| 5300 - Pond/Lake Maintenance Contract | 35,220.00         | 35,000.00         |
| 5305 - Pond/Lake Maintenance/Supplies | 0.00              | 3,500.00          |
| <b>Total Landscaping Maintenance</b>  | <b>104,520.00</b> | <b>103,880.00</b> |

### General Grounds Maintenance

|                                               |                 |                 |
|-----------------------------------------------|-----------------|-----------------|
| 5530 - Road Repairs and Maintenance           | 4,000.00        | 4,500.00        |
| 5535 - Signage - Street, Stop and Directional | 3,000.00        | 2,000.00        |
| 5905 - Wildlife Pest Control                  | 300.00          | 300.00          |
| 5910 - Geese Removal                          | 2,200.00        | 2,200.00        |
| <b>Total General Grounds Maintenance</b>      | <b>9,500.00</b> | <b>9,000.00</b> |

### Facility Maintenance

|                                   |             |                 |
|-----------------------------------|-------------|-----------------|
| 5615 - General Maint. & Material  | 0.00        | 1,000.00        |
| <b>Total Facility Maintenance</b> | <b>0.00</b> | <b>1,000.00</b> |

### administrative

|                                         |                   |                   |
|-----------------------------------------|-------------------|-------------------|
| 6100 - Management Services Contract     | 33,546.00         | 34,553.00         |
| 6110 - Administrative Expense           | 0.00              | 23,500.00         |
| 6115 - Meeting Expense                  | 1,000.00          | 1,200.00          |
| 6120 - Audit Fees                       | 5,000.00          | 5,000.00          |
| 6125 - Bad Debt Expense                 | 5,500.00          | 0.00              |
| 6130 - Bank Service Charges             | 250.00            | 150.00            |
| 6140 - Violation Inspections            | 15,400.00         | 0.00              |
| 6150 - Insurance Expense                | 14,000.00         | 13,000.00         |
| 6151 - Office Space Rental              | 15,000.00         | 21,712.00         |
| 6160 - Legal Services Expense – General | 17,000.00         | 7,000.00          |
| 6165 - Licenses, Taxes, & Fees          | 15,800.00         | 4,400.00          |
| 6171 - Webpage Expense                  | 1,300.00          | 0.00              |
| 6175 - Office Supplies/Postage/Printing | 11,000.00         | 16,000.00         |
| 6180 - Operating Contingency            | 1,173.00          | 0.00              |
| 6190 - Postage                          | 12,000.00         | 0.00              |
| 6205 - Social Activities                | 1,500.00          | 1,500.00          |
| 6300 - Reserve Study                    | 3,500.00          | 1,500.00          |
| <b>Total Administrative</b>             | <b>152,969.00</b> | <b>129,515.00</b> |

Managed by:

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## Continued - -Approved 2025 Budget Summary Report

|                                              | <u>2024 Budget</u> | <u>2025 Budget</u> |
|----------------------------------------------|--------------------|--------------------|
| <b>Utilities</b>                             |                    |                    |
| 6035 - Internet                              | 5,000.00           | 0.00               |
| 6555 - Electricity (Common Area)             | 54,800.00          | 45,000.00          |
| 6560 - Telephone                             | 2,400.00           | 6,500.00           |
| 6566 - Water - Irrigation                    | 8,000.00           | 8,000.00           |
| <b>Total Utilities</b>                       | <b>70,200.00</b>   | <b>59,500.00</b>   |
| <b>Other Expenses</b>                        |                    |                    |
| 7000 - Reserves For Capt. Improvement        | 0.00               | 20,500.00          |
| 7005 - Road Reserve Funding                  | 29,883.00          | 40,000.00          |
| 7025 - Other Reserve Items Funding           | 7,471.00           | 10,000.00          |
| <b>Total Other Expenses</b>                  | <b>37,354.00</b>   | <b>70,500.00</b>   |
| <b>Total Operating Expense</b>               | <b>374,543.00</b>  | <b>373,395.00</b>  |
| <b>Total Association Net Income / (Loss)</b> | <b>0.00</b>        | <b>0.00</b>        |

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