

Annual Assessment Per Lot:	2025 Approved Budget (Old Style)
	465.00
Number of Lots Subject to Annual Assessment:	803

INCOME

Annual Assessment Fees from property/lot owners	\$ 373,395.00
Other Income	
Violations and Penalties	\$ 2,450.00
Late Fees (6% per annum) assessments after Jan 31	\$ 350.00
BOD charges \$20 admin fee per month in addition to the late fee.	\$ 3,000.00
Legal Fee Reimbursement	\$ -
COA Fees paid by MGMT CO as an income to POA	\$ 5,000.00
Impact Fees	\$ -
Bank Interest Earned Income	\$ 10,000.00
ACC Admin Fees	\$ -
Misc. Income, including from Social Events	\$ 800.00
TOTAL INCOME	\$ 394,995.00

EXPENSES

Repairs & Maintenance	
Costs for monthly landscaping contract	\$ 55,380.00
Costs for new landscaping (new plantings, mulch, etc. supplies not incl in contract)	\$ 9,000.00
Costs for replacement plantings and mulch	\$ 1,000.00
Landscaping Maintenance And Supplies	\$ -
Costs for monthly stormwater pond/lake maintenance (incl chemicals) contract	\$ 35,000.00
Costs for additional stormwater pond/lake maintenance (fish, etc.)	\$ 3,500.00
Costs for repairs and maintenance of common areas	\$ 1,000.00
Costs for Wildlife Issues, Removal, etc.	\$ 300.00
Costs for Road Repairs and Maintenance (minor repairs)	\$ 4,500.00
Costs for Horry County Police to patrol the POA	\$ -
Costs for street, stop and directional signs	\$ 2,000.00
Cost for annual "herding and removal of Canadian Geese	\$ 2,200.00
TOTAL Repairs and Maintenance	\$ 113,880.00

General & Administrative

Cost of Office Lease @400 Waccamaw River Rd. (water incl) 1236.36 > 1248.72 3/1/2025	\$ 14,962.00
Cost of Office Utilities: Electric, Internet, etc.	\$ 3,600.00
Cost of Common Area Management (CAM) Fees	\$ 1,500.00
Cost of Property Tax on Leased Space	\$ 1,000.00
Cost of Upfit and Misc. Improvements to tenant space interior/exterior	\$ -
Cost of Office GL & Property Insurance	\$ 650.00
Cost of copies, envelopes, printing, and misc. other office supplies	\$ 10,000.00
Cost of postage for all POA mailings	\$ 6,000.00
Cost of legal fees as may be directed and approved by the POA BOD	\$ 7,000.00
Cost of an annual independent CPA audit and filing of tax returns	\$ 5,000.00
Cost of POA, Inc. State & Federal Taxes	\$ 2,000.00
Cost of POA, Inc. Property Taxes	\$ 2,400.00
Cost of monthly bank maintenance fees for commercial accounts	\$ 150.00
Cost of management services per annual contract (Waccamaw Mgmt)	\$ 34,553.00
Administrative Expense (Waccamaw Mgmt)	\$ 12,000.00
Additional Expenses not incl. in base contract (Waccamaw Mgmt)	\$ 11,500.00
Cost of General Liability, D&O, Workmans Comp and other POA insurance policies	\$ 13,000.00
Social Events	\$ 1,500.00
Cost of meeting spaces	\$ 1,200.00
TOTAL General and Administrative	\$ 128,015.00

Utilities

Cost for Electricity in common areas, street lighting, etc.	\$ 45,000.00
Cost for Water - Irrigation Only	\$ 8,000.00
Safety: Cost for Camera links and internet services (incl. office phone)	\$ 5,400.00
ACC Telephone Tmobile	\$ 1,100.00
TOTAL Utilities	\$ 59,500.00

Reserve Contributions

Monies to be transferred from operating account for Road Maintenance Reserve Fund	\$ 40,000.00
Monies to be transferred from operating account for Lakes & Drainage Reserves	\$ 20,500.00
Monies to be transferred from operating account to Contingency Reserves Fund	\$ 10,000.00
Reserves for Association Reserve Study Update - Fall 2027	\$ 1,500.00
TOTAL Reserve Contributions	\$ 72,000.00

Road and or Stormwater Maintenance and Repairs from Reserves	\$ -
TOTAL Reserve Expenses	

TOTAL EXPENSES	\$ 373,395.00
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