

	2024 Proposed Budget	2023 Budget	Jan - August 2023 Actual	
Income				
Dues HOA (267*\$250 - 2023, *\$350 -2024)	\$ 93,450.00	\$ 66,750.00	\$ 66,000.00	Note 1
Bank Interest Income	\$ 5,450.00	\$ -	\$ -	
Late Fees	\$ -	\$ -	\$ 186.90	
Other Income				
Transfer Fee			\$ 1,350.00	
	<u>\$ 98,900.00</u>	<u>\$ 66,750.00</u>	<u>\$ 67,536.90</u>	
Administrative				
Insurance & Bonds	\$ 15,000.00	\$ 12,000.00	\$ 11,170.32	
Admin, Tax, Web, Other	\$ 3,000.00	\$ 3,000.00	\$ 2,497.45	
P.O. Box Rent	\$ 200.00	\$ 150.00	\$ 194.00	
Printing & Postage	\$ 5,000.00	\$ 5,000.00	\$ 1,965.91	
Prof. Fees, Legal & Accounting	\$ 10,000.00	\$ 3,500.00	\$ 10,554.00	
Total Admin.	\$ 33,200.00	\$ 23,650.00	\$ 26,381.68	
Community				
Events	\$ 8,000.00	\$ 8,000.00	\$ 1,015.49	
Luminaries	\$ 500.00	\$ 400.00	\$ -	
Newsletter	\$ 50.00	\$ 50.00	\$ -	
Total Comm.	\$ 8,550.00	\$ 8,450.00	\$ 1,015.49	
Operations & Maint.				
Cameras & Security	\$ 5,000.00	\$ 2,000.00	\$ 396.72	
Common Areas	\$ 5,000.00	\$ 5,000.00	\$ 798.99	
Irrigation Maint.	\$ 2,500.00	\$ 2,500.00	\$ 334.64	
Lawn & Shrub Spraying	\$ 500.00	\$ 500.00	\$ 532.50	
Lawn Service	\$ 21,600.00	\$ 12,000.00	\$ 14,790.00	
Other: Flowers, Trees, Mulch	\$ 2,500.00	\$ 2,500.00	\$ 1,156.49	
Electric	\$ 3,000.00	\$ 1,600.00	\$ 1,982.37	
Water	\$ 4,000.00	\$ 3,200.00	\$ 2,860.21	
Total O & M	\$ 44,100.00	\$ 29,300.00	\$ 22,851.92	
Projects & Reserves				
Special Projects	\$ 5,000.00	\$ 5,000.00	\$ -	
Total Projects & Reserves	\$ 5,000.00	\$ 5,000.00	\$ -	
Total Expenses	\$ 90,850.00	\$ 66,400.00	\$ 50,249.09	Note 2
Allowance for Bad Debt	\$ -	\$ -	\$ -	
Budgeted Income for Reserves	\$ 8,050.00	\$ 350.00	\$ 17,287.81	Note 3

Note 1: Proposed annual dues will increase to \$350 in 2024 to cover increased expenses in multiple categories (primarily due to inflation) and association legal costs.

Note 2: Expenses through September 2023. Estimated expenses of additional \$22,000 for the remainder of 2023, leaving us in an annual deficit.

Note 3: Any excess income goes into our reserve accounts for future asset repair/replacement. We have been operating well under budget for many years due to donated board volunteer hours, and discounted services via board member corporate discounts. We must plan for these discounts and labor free hours to dissipate.