

BUDGET COMPARISON (2024 vs 2025)(As of 11/15/24)

		2024	ACTUAL	2025	VARIANCE	COMMENTS
INCOME						
	<u>INCOME</u>					
	HOA Dues	\$43,200.00	\$35,335.00	\$43,200.00		
	Delinquencies Collected	\$0.00	\$3,420.60	\$0.00		
	Late Fees Collected	\$0.00	\$230.00	\$0.00		
	Special Assessment	\$0.00	\$0.00	\$0.00		
	CC&R Fines	\$0.00	\$0.00	\$0.00		
	Credits for 2025	\$0.00	\$2,059.00	\$0.00		
	TOTAL INCOME	\$43,200.00	\$41,044.60	\$43,200.00	\$2,155.40	Still collecting dues for 4th Quarter 2024
EXPENSES						
	<u>EXPENSES</u>					
	<u>MAINTENANCE EXPENSES</u>					
x	Maintenance Expenses	\$1,200.00	\$530.14	\$2,000.00	\$669.86	Increase 2025 budget for dead tree removal
x	TOTAL MAINT. EXPENSES	\$1,200.00		\$2,000.00		
	<u>LANDSCAPING</u>					
x	Lawn Mowing, Pruning, Spray & Fertilization, Grounds Materials	\$12,000.00	\$17,588.26	\$18,000.00	\$5,588.26	Higher cost due to price increases across the board (labor & materials). Also, \$1,112.42 was paid for service provided in 2023.
x	Sprinkler Materials/Blowout	\$5,000.00	\$4,403.68	\$5,000.00	\$596.32	Our sprinkler system is pretty old, increased need for repair/upgrade components.
x	Snow Removal	\$4,800.00	\$360.00	\$2,000.00	\$1,640.00	Cost dependent on number of snow events.
x	TOTAL LANDSCAPING	\$21,800.00		\$25,000.00		
	<u>UTILITIES</u>					
x	Common Area Electric	\$300.00	\$225.21	\$300.00	\$74.79	Nov & Dec still to be billed.
x	Water	\$4,000.00	\$4,616.56	\$4,800.00	\$616.56	Awaiting final billing.
x	TOTAL UTILITIES	\$4,300.00		\$5,100.00		
	<u>ADMINISTRATIVE</u>					
x	Legal Fees	\$1,100.00	\$1,068.56	\$1,100.00	\$31.44	\$1,095 recovered by VF Law for delinquent accounts.
x	Accounting Fees	\$1,250.00	\$700.00	\$1,250.00	\$550.00	
x	Website	\$850.00	\$945.23	\$1,000.00	\$95.23	Website hosting platforms and maintenance prices have increased.
x	Tax and Licensing	\$250.00	\$250.00	\$250.00		
x	TOTAL ADMINISTRATIVE	\$3,450.00		\$3,600.00		
	<u>INSURANCE</u>					
x	Liability & Multi-Peril/BOD Insurance	\$2,800.00		\$2,800.00		Awaiting new policy pricing.
x	TOTAL INSURANCE	\$2,800.00		\$2,800.00		
	<u>OFFICE</u>					
x	Office Supplies/ Copies/Reproductions	\$500.00	\$510.55	\$750.00	\$10.55	Increased cost due to homeowners requesting mailed invoices. (Envelopes, mailing labels, business cards, business checks ordered)
x	Mail / FEDEX / Annual Meeting Cards / Ballot Cards	\$1,100.00	\$680.03	\$1,100.00	\$419.97	FEDEX certified mail fees are charged to delinquent homeowner accounts and are recovered when account is brought current. \$240 in fees were recouped so far this year.
x	P.O. Box Rental	\$100.00	\$172.45	\$80.00	\$72.45	Increased rental cost. New Mailbox. Price will decrease for 2025.
x	Cell Phone / Service		\$861.12	\$360.00		Not budgeted for 2024. (Initial cost for phone/equipment purchase.) 2025 will only consist of monthly cell service fee.
x	Storage Unit	\$900.00	\$320.00	\$1,200.00		Billed monthly, awaiting Dec fee. First year was at a promotional discounted rate.
x	TOTAL OFFICE	\$2,600.00		\$3,490.00		
	TOTAL EXPENSE	\$36,150.00		\$41,990.00		

