

HOA Operating Budget

<u>Line Items</u>	<u>2025 Budget</u>
<u>Income</u>	
Assessments	
IL-DCV (121)	\$ 66,150
IL-SBTH (34)	\$ 18,360
VL-DCV (88)	\$ 11,880
VL-SBTH (12)	\$ 1,620
Total Assessments (255)	\$ 98,010
Fees	
Submittal Fee for plans	\$ 1,500
Total Fees	\$ 1,500
Other Income	
Reserve Fee (\$400)	\$ 4,000
Title Transfer Fee (\$100)	\$ 1,000
Total Other Income	\$ 5,000
TOTAL INCOME	\$ 104,510
<u>Expenses</u>	
Administrative Expenses	
Advertising	\$ 55
Bank Service Charges	\$ -
Dues & Subscriptions	\$ -
HOA Office Management	\$ 50,674
Licenses & Permits	\$ 25
Office Supplies and Website	\$ 750
PayHOA	\$ -
Printing & Postage	\$ 1,600
Quickbooks Subscription	\$ -
Cell Phone	\$ 1,064
Total Administrative Expenses	\$ 54,168
Professional Fees	
Accounting	\$ 1,200
Legal & Collection Costs	\$ 3,000
Professional Services	\$ 300
Total Professional Expenses	\$ 4,500
Insurance	
Insurance	\$ 975
Total Insurance Expenses	\$ 975
Taxes	
Taxes Paid on interest earned	\$ 650

	Total Taxes Paid	\$	650
Common Area Maintenance			
Mailbox Maintenance		\$	-
Mowing and Trimming		\$	2,100
Snow Removal		\$	250
	Total Maintenance Expense	\$	2,350
Office Space			
Office Lease		\$	9,000
	Office Space	\$	9,000
Utilities (Trash)			
Trash Removal (improved lots=155)		\$	42,050
	Trash	\$	42,050
	TOTAL EXPENSES	\$	113,693
	Disbursement from Reserve Fund	\$	(9,183)
NET HOA OPERATING INCOME		\$	(9,183)

Storage Lot Operating Budget

Income

Fees

Storage Fees	\$	13,600
Total Storage Lot Fees	\$	13,600
TOTAL INCOME	\$	13,600

Expenses

Administrative Expenses

Administrative Costs	\$	3,856
Total Administrative Expenses	\$	3,856

Insurance

Insurance Cost	\$	325
Total Insurance Expenses	\$	325

Property Tax

Property Tax	\$	1,300
Total Property Tax Expenses	\$	1,300

Maintenance

Camera	\$	120
Mowing and Trimming	\$	800
Total Maintenance Expense	\$	920

TOTAL EXPENSES	\$	6,401
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Storage Lot Reserve Fund	\$	6,800
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NET STORAGE LOT OPERATING INCOME	\$	399
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HOA Reserve Funds Balance (as of October 30, 2024)

HOA General Reserve Fund

Capital Reserve Operations Account	\$	21,100
Capital Reserve Fund CD (0740)	\$	33,354
Capital Reserve Fund CD (0561)	\$	28,368
73% Projected 2025 HOA Reserve	\$	82,822

Storage Lot Reserve Fund

Storage Lot Capital Reserve Operations Account	\$	4,950
Total Storage Lot Reserve	\$	4,950

Projected 2025 Year End HOA General Reserve Fund

HOA General Reserve Fund

Capital Reserve Operations Account	\$	21,100	
Interest	\$	2,060	***** interest i
Projected budget shortfall	\$	(9,183)	
	\$	13,977	
Capital Reserve Fund CD (0740)	\$	33,354	
Capital Reserve Fund CD (0561)	\$	28,368	
67% Projected 2025 HOA Reserve	\$	75,699	