

	Actual Expenditures		Budget 2023		Budget 2024	
	2022	Budget 2023*	YTD 6/30/23	Budget 2024*	Budget 2024*	
INCOME						
Assessments from Owners	\$ 22,500.00	\$ 22,500.00	\$ 22,275.00	\$ 27,500.00	\$ 27,500.00	
Interest	\$ 12.59	\$ 10.00	\$ 8.36	\$ 15.00	\$ 15.00	
Hospital Property Tax Refund			\$ 122.05			
Finance Charges/Late Fees	\$ -	\$ -	\$ 254.50			
TOTAL INCOME	\$ 22,512.59	\$ 22,510.00	\$ 22,659.91	\$ 27,515.00	\$ 27,515.00	
EXPENSES						
Landscaping: Sean's Lawn Care	\$ 8,700.00	\$ 8,700.00	\$ 1,620.00	\$ 10,500.00	\$ 10,500.00	
Property Maintenance - Labor	\$ 1,316.34	\$ 1,000.00	\$ 457.50	\$ 1,200.00	\$ 1,200.00	
Property Maintenance - Materials		\$ 750.00	\$ 390.50	\$ 1,000.00	\$ 1,000.00	
Common Area - Mulch & Dredge	\$ 2,618.24	\$ -	\$ -	\$ -	\$ -	
Tree & Shrub Replacement		\$ 1,250.00	\$ 245.04	\$ 1,500.00	\$ 1,500.00	
Tree Pruning		\$ 2,500.00	\$ 2,700.00	\$ 1,000.00	\$ 1,000.00	
Snow Removal: Sean's Lawn Service	\$ 1,380.00	\$ 2,000.00	\$ 740.00	\$ 2,400.00	\$ 2,400.00	
Donation - Meeting Space	\$ -	\$ 50.00	\$ -	\$ 50.00	\$ 50.00	
Insurance****	\$ 1,239.15	\$ 1,313.00	\$ 761.91	\$ 2,000.00	\$ 2,000.00	
Legal Services**	\$ 1,500.00	\$ 1,500.00	\$ 4,952.50	\$ 1,500.00	\$ 1,500.00	
Accounting Services***	\$ 500.00	\$ 1,500.00	\$ 1,615.45	\$ 2,500.00	\$ 2,500.00	
License & Permits	\$ 169.00	\$ 300.00	\$ 195.00	\$ 250.00	\$ 250.00	
Property Tax	\$ 20.46	\$ 50.00		\$ 25.00	\$ 25.00	
Postage/Office Supplies	\$ -	\$ 100.00	\$ 9.56	\$ 100.00	\$ 100.00	
Common Area Electric	\$ 148.02	\$ 200.00	\$ 64.70	\$ 200.00	\$ 200.00	
Common Area Water	\$ 3,667.41	\$ 4,000.00	\$ 607.68	\$ 3,700.00	\$ 3,700.00	
Other	\$ -	\$ 250.00	\$ -	\$ -	\$ -	
Filing Fees - Bylaws, Covenants, RPGs			\$ -	\$ 250.00	\$ 250.00	
TOTAL EXPENSES	\$ 21,258.62	\$ 25,463.00	\$ 14,359.84	\$ 28,175.00	\$ 28,175.00	
TOTAL NET INCOME*****	\$ 1,253.97	\$ (2,953.00)	\$ 8,300.07	\$ (660.00)	\$ (660.00)	

* The 2023 Budget was Adopted by the Board 11/11/2022; The 2024 Budget was Adopted 8/25/23

** Legal Fees are associated with necessary updates of the Bylaws, the Covenants, & Responsible Governance Policy.
2022 Expenditures underran budget estimates by \$1500. The bulk of the work and expense has occurred in 2023.

*** Our accountant resigned in the fall of 2022, leading to increased costs in 2023 with our new accounting firm.

**** Insurance Premiums increased \$437 per year in April

***** The annual budget serves as the basis for the establishment of the Annual Assessment = \$550 for 2024