

**OULDER RIDGE HOMEOWNERS' ASSOCIATION**

**Fiscal Year 2023-2024 Proposed Operating Budget**

**October 1, 2023 to September 30, 2024**

	<b>Actual</b>	<b>Actual</b>	<b>Budget</b>
	<b>FY2022 - 2023</b>	<b>FY2023 - 2024</b>	<b>FY2024 - 2025</b>
<b><u>REVENUES</u></b>			
Assessments (\$125/year)	\$ 72,032.19	\$ 72,326.71	\$73,000.00
Recouped Attorneys Fees			\$0.00
Recouped Closing Fees	\$ 490.00	\$ 1,255.21	\$1,317.97
Late Fees	\$ 2,115.00		\$2,000.00
Finance Charges	\$ 3,924.72	\$ 35.54	\$6,500.00
Interest on Savings	\$ 370.31	\$ 385.03	\$404.28
Discounts Offered on Payment			\$0.00
Misc Income			\$0.00
<b>Total Revenues</b>	<b>\$ 78,932.22</b>	<b>\$ 74,002.49</b>	<b>\$ 83,222.25</b>
<b><u>EXPENSES</u></b>			
Lawncare/General Maint.	\$ 20,526.00	\$ 24,985.00	\$27,000.00
Pond Maintenance			\$25,000.00
Irrigation System			\$5,000.00
Landscape Improvements		\$ 10,652.00	\$20,000.00
Water			
Office Supplies	\$ 15.00		\$400.00
Bank Fees		\$ 1,891.63	\$1,986.21
Postage	\$ 45.00		\$500.00
PO Box Fee	\$ 226.00	\$ 226.00	\$237.30
Property & Mgmt Liability Ins	\$ 2,454.00	\$ 2,672.00	\$2,805.60
Website		\$ 553.00	\$580.65
Communications			\$3,000.00
Social			\$1,500.00
Legal Fees	\$ 561.23	\$ 469.00	\$7,500.00
Accounting Fees	\$ 3,403.60	\$ 6,403.41	\$4,000.00
Tax Preparation Fees	\$ 180.00		\$250.00
Federal Income Tax	\$ 22.00		\$600.00
State Income Tax	\$ 10.00	\$ 26.00	\$200.00
Property Taxes			\$100.00
<b>Total Expenses</b>	<b>\$ 27,442.83</b>	<b>\$ 47,878.04</b>	<b>\$ 100,659.76</b>
<b>Net Income</b>	<b>\$ 51,489.39</b>	<b>\$ 26,124.45</b>	<b>\$ (17,437.51)</b>

Account Balance (As of 9/30/24):

Checking (Operating)	\$	206,779.66
Savings (Major Projects)	\$	49,528.31
Money Market (Reserve)	\$	<u>154,035.43</u>
	\$	<u><u>410,343.40</u></u>