

Robeson Meadows Homeowners' Association

2024 Proposed Budget

<u>Revenues</u>		<u>2023 Actual</u>	<u>2024 Annual Budget</u>	
	Annual Dues Income	\$ 54,000.00	\$ 54,000.00	
	Closing Letter Fees	\$ 150.00	\$ 200.00	
	Late Fees	\$ 320.00	\$ 400.00	
	Interest	TBD	\$ 100.00	
	Total Revenues	\$ 54,470.00	\$ 54,700.00	
<u>Cost of Goods Sold</u>		<u>\$ -</u>	<u>\$ -</u>	
Gross Profit		\$ 54,470.00	\$ 54,700.00	
<u>Operating Expenses</u>				
	Grounds			
	Mowing / Edging / Fall Leaves	\$ 12,283.75	\$ 14,000.00	
	Entrance Flower Beds	\$ 585.00	\$ 2,000.00	
	Entrance Lighting / Wall Repair	\$ 290.00	\$ -	
	Trees	\$ 6,600.00	\$ 6,000.00	
	Storm Drain Maintenance	\$ -	\$ -	
	Other Grounds	\$ -	\$ 3,000.00	
	Total Grounds	\$ 19,758.75	\$ 25,000.00	
	Lake			
	Lake Treatments	\$ -	\$ 17,000.00	(Two-year
	Goose Treatment	\$ -	\$ 1,000.00	
	Other Lake	\$ 15,186.00	\$ 1,000.00	Retaining
	Total Lake	\$ 15,186.00	\$ 19,000.00	
	General and Administrative			
	PO Box + Postage	\$ 241.00	\$ 300.00	
	Office Supplies	\$ 206.25	\$ 200.00	
	Social Activities	\$ -	\$ 300.00	
	Miscellaneous	\$ 3,034.00		
	Website	\$ -	\$ 1,800.00	
	Liability Insurance	\$ -	\$ 2,800.00	
	Bank Charges	\$ 24.00	\$ 200.00	
	Accounting Fees	\$ 3,248.21	\$ 3,500.00	
	Total G&A	\$ 6,753.46	\$ 9,100.00	

	<u>Total Operating Expenses</u>		<u>\$ 41,698.21</u>	<u>\$ 53,100.00</u>	
	<u>Net Income</u>		<u>\$ 12,771.79</u>	<u>\$ 1,600.00</u>	
	<u>Estimated Capital Expenditures not in Operating Budget</u>				
	Reserves as of 12/31/2023		\$94,109		
	Uncollected Accounts Receivable		\$2,480		
	Spillways Cost		Estimated \$25,000 - \$50,000		
	Retaining Wall Repair Cost		Estimated \$25,000 - \$50,000		
	Given the inflexibility of revenue generation,				
	the Board has set 1 - 2 years of income as the standard for reserves to avoid special assessments.				