

<u>Robeson Meadows Homeowners' Association</u>							
<u>2025 Proposed Budget</u>							
<u>Revenues</u>					<u>2024 Actual</u>	<u>2025 Annual Budget</u>	
	Annual Dues Income			\$61,470.00	\$67,500.00		
	Closing Letter Fees			\$105.00	\$200.00		
	Late Fees			\$20.00	\$400.00		
	Interest			1,829.24	\$900.00		
	Total Revenues			\$63,424.24	\$69,000.00		
<u>Gross Income</u>				<u>\$63,424.24</u>	<u>\$69,000.00</u>		
<u>Operating Expenses</u>							
	Grounds						
		Mowing / Edging / Fall Leaves		\$16,055.00	\$18,000.00		
		Entrance Flower Beds		\$3,060.00	\$4,000.00		
		Entrance Lighting / Wall Repair		\$290.00	\$500.00		
		Trees		\$8,150.00	\$13,000.00		
		Storm Drain Maintenance **		8,225.00	\$500.00		
		Other Grounds **		3,529.61	\$4,000.00		
		Total Grounds		\$39,309.61	\$40,000.00		
	Lake						
		Lake Treatments		\$15,186.00	\$17,000.00		
		Fish Restocking			\$1,000.00		
		Other Lake **		\$22,399.67			

		Total Lake	\$37,585.67	\$18,000.00	
		General and Administrative			
		PO Box + Postage	\$232.00	\$300.00	
		Office Supplies	\$24.50	\$200.00	
		Social Activities		\$300.00	
		Legal, Professional Service	\$1,062.50		
		Website	\$842.45	\$1,400.00	
		Liability Insurance	\$3,034.00	\$3,050.00	
		Bank Charges	\$290.00	\$250.00	
		Accounting Fees	\$3,859.90	\$3,500.00	
		Total G&A	\$9,345.35	\$9,000.00	
		<b>Total Operating Expenses</b>	<b>\$86,240.63</b>	<b>\$67,000.00</b>	
		<b>Net Income</b>	<b>-\$22,816.39</b>	<b>\$2,000.00</b>	
		<b>Notes:</b>			
		Reserves as of 12/31/2024	\$92,575		
		Uncollected Accounts Receivable (Delinquent Accounts)	\$6,030		
		Given the inflexibility of revenue generation, the Board has set 2 years of income as a prudent standard for reserves to avoid the need for special assessments.			
		<b>** 2024 Capital Expense - Spillways &amp; Retaining Walls (included in "2024 Actual" above)</b>			
		Spillways Cost (Lake)	\$8,225.00		
		Retaining Wall & Vandalism Repair Costs	\$23,279.28		