

Countryhouse V Budget: 2024 Mid-Year Adjusted, FY 2025 Approved

10/31/2024

2025 Proposed Monthly Fee \$424 % Increase: 5.00%

Beginning Fund Balance \$517,016 \$517,016 \$409,598

Annual Operating Budget

	FY 2024 Budget	Mid Yr. Adjusted	2025 Proposed	Budget Variance
Income				
Prepaid HOA Assessment	\$0	\$0	\$0	\$0
Late Fee	0	400	0	-\$400
NSF Fee	0	0	0	\$0
HOA Assessment	974,255	974,255	1,022,968	\$48,713
Interest Money Market/CDs	0	2,600	0	-\$2,600
Savings Interest	0	9,000	0	-\$9,000
Other	0	0	0	\$0
Total Income	\$974,255	\$986,255	\$1,022,968	\$36,713
Operating Expenses				
Administration				
Admin Misc. & Bank Fees	\$200	\$200	\$210	\$10
Audit/ Tax Returns	500	500	525	\$25
Insurance	135,000	139,000	159,850	\$20,850
Legal	4,600	4,600	10,000	\$5,400
Management Contract Fee	47,000	47,000	47,000	\$0
Meetings	408	408	428	\$20
Postage and Printing	500	500	525	\$25
Social	500	500	525	\$25
Total Administration	\$188,708	\$192,708	219,063	\$26,355
Grounds				
Grounds- Other	\$12,000	\$12,000	\$12,600	\$600
Landscape Contract	185,926	185,926	183,936	-\$1,990
Mulch/Plantings - All Areas	0	0	35,000	\$35,000
Tree Removal	60,000	60,000	80,000	\$20,000
Total Grounds	\$257,926	\$257,926	\$311,536	\$53,610
Maintenance				
Building Maintenance	\$36,750	\$45,000	\$47,250	\$2,250
Common Area Maintenance	17,000	22,000	23,100	\$1,100
Drainage Repairs	5,000	5,000	8,000	\$3,000
Garage Maintenance	17,500	40,000	32,000	-\$8,000
Gutter Maintenance	16,000	10,000	20,000	\$10,000
Contingency	9,000	0	5,000	\$5,000
Pressure Washing	18,500	18,500	19,425	\$925
Roofing/Skylight Maintenance	26,250	25,000	35,000	\$10,000
Termite Contract	8,500	8,500	8,925	\$425
Total Maintenance	\$154,500	\$174,000	\$198,700	\$24,700
Utilities				
Electric	\$4,000	\$4,500	\$4,725	\$225
Sewer Repairs	12,000	0	6,000	\$6,000
Trash Removal	60,000	60,000	65,000	\$5,000
Total Utilities	\$76,000	\$64,500	\$75,725	\$11,225
Total Operating Expense	\$677,134	\$689,134	\$805,024	\$115,890
Net Balance	\$297,121	\$297,121	\$217,944	-\$79,177
Net Fund Balance	\$814,137	\$814,137	\$627,542	-\$186,595
Capital Projects				
Roof Replacement	\$354,900	\$312,539	\$262,899	-\$49,640
Paving	15,000	15,000	15,000	\$0
Siding Replacement	0	0	0	\$0
Drainage	70,000	70,000	45,000	-\$25,000
Garage Foundation Repair	0	7,000	25,000	\$18,000
Total Capital Project Expense	\$439,900	\$404,539	\$347,899	-\$56,640

Ending Fund Balance \$374,237 \$409,598 \$279,643