

2024 PROPOSED OPERATING BUDGET

	Budget	Budget
Category	2023	2024
Income:		
Homeowner's Annual Assessment	\$195,250	\$214,775
Clubhouse & Pool Rentals	\$1,200	\$1,500
Disclosure Packages	\$1,500	\$1,500
Pool Guest Fees (Daily)	\$500	\$500
Outside Pool Memberships	\$4,200	\$5,000
Interest	\$500	\$500
Late Fees	\$500	\$500
Total: Income	\$203,650	\$224,275
Administrative Expenses:		
Office Manager Salary	\$10,200	\$10,608
Covenants Compliance Evaluator Salary	\$7,475	\$7,774
Attorney	\$3,000	\$3,000
Certified Public Accountant	\$4,500	\$3,500
Liability & Property Insurance	\$13,500	\$13,800
CIC State Registration	\$115	\$125
Office Supplies	\$1,200	\$2,000
Website Maintenance	\$600	\$600
Printing	\$350	\$350
Community Activities	\$1,500	\$2,250
Bank Fees (includes checks)	\$200	\$100
Postage (includes stamped envelopes)	\$450	\$250
Quickbooks payroll renewal	\$700	\$810
Subtotal: Administration	\$43,790	\$45,167
Utilities:		
Electricity	\$5,700	\$6,000
Sewage	\$1,200	\$2,000
Trash	\$5,500	\$5,000
Telephone/Internet	\$3,000	\$2,500
Water	\$2,000	\$2,500

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Subtotal: Utilities	\$17,400	\$18,000
Pool Operating Expenses:		
Pool liason	\$600	\$600
Contract (includes chemicals and staff)	\$54,800	\$55,700
Repairs	\$2,000	\$5,000
Backflow Meter Inspection	\$200	\$200
Pool Equipment/ Supplies	\$500	\$1,200
Pool Furniture/ umbrellas/ clocks	\$1,000	\$1,000
Pool pass software	\$700	\$800
Subtotal: Pool Operating Expenses	\$59,800	\$64,500
Taxes & Fees:		
Payroll Taxes	\$0	\$3,000
Virginia Employment Commission	\$50	\$50
State Taxes & Federal Taxes	\$2,250	\$6,000
State Corporation Filing Fee	\$25	\$35
Subtotal: Taxes	\$500	\$9,085
Grounds Maintenance:		
Contract	\$35,000	\$32,000
Tree Removal	\$5,000	\$12,000
Lake Enhancement Program Maintenance	\$6,500	\$4,816
Mulch	\$0	\$7,000
Flowers	\$100	\$1,200
Pet waste stations (common area expenses)		\$600
Subtotal: Grounds Maintenance	\$46,600	\$57,616
Maintenance (General):		
Pest Control (we now spray ourselves so included in office supplies)	\$50	\$0
Annual HVAC Servicing	\$300	\$300
Facility repair/maintenance:	\$3,500	\$3,500
powerwashing (office,clubhouse & tennis)	\$1,500	\$2,500
Fence repairs		
Tennis court/basketball.playground		1000
Subtotal: Maintenance (General)	\$5,350	\$6,300

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TOTAL EXPENSES:	\$173,440	\$200,968
Difference between Income & Expenses:	\$30,210	\$23,307
Capital Reserve Expenses:		
Pool deck		
Baby pool leak repair		
wooden picnic tables (\$100 ea. Lowes) optional		\$300
clubhouse air conditioner/ heat pump eventually		
Subtotal: Capital Reserve Expenses	\$0	\$300