

Garland Meadows Homeowners Budget Final

	2023 Actual	2023 Budget	2024 Budget
Income			
Pet Dues	570.00	1,010.00	500.00
Quarterly Dues	55,020.00	51,480.00	60,840.00 195/mo
Violation income			
Total Income	\$ 55,590.00	52,490.00	61,340.00
Gross Profit	\$ 55,590.00	52,490.00	61,340.00
Expenses			
Contingency Expense		3,000.00	2,500.00
Insurance	7,239.95	10,000.00	10,000.00
Landscaping			
Landscaping - Bed Maintenance	6,892.50		
Landscaping - Irrigation System	1,843.23		
Landscaping - Mowing	13,631.25		
Landscaping - Trees	75.00		
Landscaping - Weed & Feed	292.50		
Total Landscaping	\$ 22,734.48	15,275.00	19,500.00
Merchant deposit fees	2,537.91	265.00	2,200.00
Office Expenses	170.37	150.00	180.00
Postage & Delivery	146.00	231.00	188.00
Property Management	5,875.00	5,400.00	8,400.00
Repair & Maintenance		0.00	0.00
Gutter Cleaning		1,900.00	2,000.00
Repair & Maintenance -	265.84	4,000.00	1,000.00
Roofing	506.26	900.00	506.26
Water Leaks	15,027.62	0.00	1,938.62
Total Repair & Maintenance	\$ 15,799.72	6,800.00	5,444.88
Supplies	23.98	200.00	40.00
Taxes & Licenses	340.00	10.00	10.00
Utilities	74.83	159.00	74.83
Winter Snow/Ice Expense			
Ice Dam Removal	22,271.25	2,500.00	2,000.00
Snow Removal	30,548.75	8,500.00	10,000.00
Total Winter Snow/Ice Expense	\$ 52,820.00	11,000.00	12,000.00
Total Expenses	\$ 107,762.24	52,490.00	60,537.71
Net Operating Income	-\$ 52,172.24	0.00	802.29
Other Income			
Capital Reserve Income			
Capital Reserve Income	30,450.00	31,200.00	31,200.00 100/mo
Total Capital Reserve Income	\$ 30,450.00	31,200.00	31,200.00
Interest Earned	40.55	0.00	0.00

Roof completion special assessment	200,097.46	171,600.00	0.00
Total Other Income	\$ 230,588.01	202,800.00	31,200.00
Other Expenses			
Capital Improvements			
Heat Tape			10,000.00
Insulation	31,896.40	8,000.00	0.00
Roof	132,475.00	165,169.00	0.00
Trees, shrubs or landscaping	2,598.09	2,598.09	3,000.00
Total Capital Improvements	\$ 166,969.49	175,767.09	13,000.00
Total Other Expenses	\$ 166,969.49	175,767.09	13,000.00
Net Other Income	\$ 63,618.52	27,032.91	18,200.00
Net Income	\$ 11,446.28	27,032.91	19,002.29

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