

Highlands Townhomes Association 2024 Budget

				2023 Actual YTD	2023 Budget	2024	
Ordinary Income/Expense							
Income							
		Dues Income	54,955.68	54,955.68	66,000.00	2750./qtr	
		Total Income	54,955.68	54,955.68	66,000.00		
Gross Profit				54,955.68	54,955.68	66,000.00	
Expense							
		Accounting fees	531.00	325.00	400.00		
Building Maintenance							
		Chimney & dryer clean			1,400.00		
		Repairs of Buildings-Flicke	2,185.43	3,980.00	2,000.00		
		Roof & Gutters/heat tape	253.23	0.00	800.00		
		Other	0.00	0.00	280.00		
		Total Building Maintenance	2,438.66	3,980.00	4,480.00		
		Insurance Expense	8,584.35	9,340.60	10,000.00		
		Landscaping	21,306.57	21,000.00	30,000.00		
		Merchant deposit fees	51.00	60.00	60.00		
		Postage and Delivery	181.58	140.00	150.00		
		Property Management Fees	5,500.00	6,800.00	6,600.00		
		Road Repairs-crackfill	0.00	1,100.00	1,100.00		
		Snow Removal	9,108.63	7,000.00	8,000.00		
		Tax Expense	10.00	10.00	10.00		
		Utilities	3,603.93	5,200.00	5,200.00		
		Total Expense	51,315.72	54,955.60	66,000.00		
Net Ordinary Income				3,639.96	0.08	0.00	
Other Income/Expense							
Other Income							
		Capital Reserve Income	22,599.60	22,599.60	12,000.00	500/qtr	
		Interest Income	2.10	0.00	0.00		
		Total Other Income	22,601.70	22,599.60	12,000.00		
Other Expense							
Capital Expense							
		Deposit CR to savings	0.00		12,000.00		
		Investigate posts	0.00	2,750.00	0.00		
		Landscape Project	7,000.00	7,000.00	0.00		
		Rail and Deck Post Sealing	17,718.23	15,000.00	0.00		
		Total Capital Expense	24,718.23	24,750.00	12,000.00		
		Total Other Expense	24,718.23	24,750.00	12,000.00		
Net Other Income				-2,116.53	-2,150.40	0.00	
Net Income				1,523.43	-2,150.32	0.00	
Total quarterly payment per unit					\$3,250.00		