

# Hearthstone Manor Homeowners Association, Inc.

## 2024 Proposed Budget

Ordinary Income/Expense	<u>Jan - Dec 23</u> <i>\$285 HOA Fee</i>	<u>Jan - Dec 24</u> <i>\$300 HOA Fee</i>	<u>Difference</u>
<b>Income</b>			
HOA Fees	307,800.00	324,000.00	16,200.00
Interest Income	500.00	3,000.00	2,500.00
Transfer & Working Capital Fees	5,000.00	3,750.00	-1,250.00
<b>Total Income</b>	<b>313,300.00</b>	<b>330,750.00</b>	<b>17,450.00</b>
<b>Expense</b>			
<b>ADMINISTRATIVE EXPENSES</b>			
Administrative Expenses	250.00	250.00	0.00
Insurance Expense	46,000.00	55,200.00	9,200.00
Legal	600.00	500.00	-100.00
Miscellaneous	150.00	200.00	50.00
Property Management Fees	21,600.00	21,600.00	0.00
<b>Total ADMINISTRATIVE EXPENSES</b>	<b>68,600.00</b>	<b>77,750.00</b>	<b>9,150.00</b>
<b>GENERAL MAINTENANCE</b>			
Common Area Maintenance	20,000.00	20,000.00	0.00
General Building Maintenance	30,000.00	30,000.00	0.00
Lake & Pond Maintenance	10,000.00	9,000.00	-1,000.00
<b>Total GENERAL MAINTENANCE</b>	<b>60,000.00</b>	<b>59,000.00</b>	<b>-1,000.00</b>
<b>GROUNDS CARE</b>			
Landscaping - Contract	50,000.00	66,000.00	16,000.00
Landscaping - Other	0.00	20,000.00	20,000.00
Tree Maintenance	12,200.00	12,000.00	-200.00
<b>Total GROUNDS CARE</b>	<b>62,200.00</b>	<b>98,000.00</b>	<b>35,800.00</b>

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	<u>Jan - Dec 23</u>	<u>Jan - Dec 24</u>	<u><i>Difference</i></u>
<b>UTILITIES</b>			
Electricity	12,750.00	13,000.00	250.00
Water	4,000.00	4,000.00	0.00
Termite Contract	7,200.00	7,920.00	720.00
<b>Total UTILITIES</b>	<u>23,950.00</u>	<u>24,920.00</u>	<u>970.00</u>
<b>Total Expense</b>	<u>214,750.00</u>	<u>259,670.00</u>	<u>44,920.00</u>
<b>Net Ordinary Income</b>	98,550.00	71,080.00	-27,470.00
<b>Other Income/Expense</b>			
<b>Other Expense</b>			
<b>RESERVE FUNDING</b>			
General Reserve Funding	98,550.00	71,080.00	-27,470.00
<b>Total RESERVE FUNDING</b>	<u>98,550.00</u>	<u>71,080.00</u>	<u>-27,470.00</u>
<b>Total Other Expense</b>	<u>98,550.00</u>	<u>71,080.00</u>	<u>-27,470.00</u>
<b>Net Other Income</b>	<u>-98,550.00</u>	<u>-71,080.00</u>	<u>27,470.00</u>
<b>Net Income</b>	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>