

Four Lakes Village - 2024 Budget

	<u>2023</u> <u>Budget</u>	<u>2024</u> <u>Budget</u>
Operating Income:		
Dues Income	473,965	630,491
Special Assessment	-	-
Late Fees	750	200
Key cards/Fob	-	-
Transfer (Reinvestment) Fees	-	10,000
Owner Bill Back	-	-
Interest Income - Operating	-	<u>1,000</u>
Total Operating Income	474,715	641,691
Postage and Printing	-	-
Legal Services	15,000	25,000
Accounting/Audit/Tax Prep	-	650
Licenses, Fees, & Permits	-	200
Web Site & IT Services	-	<u>1,200</u>
Total Administrative Expenses	15,000	27,050
Management Fees	93,600	71,400
Misc Labor/Materials	-	10,000
Sidewalk Shoveling	-	2,000
Ice Melt	<u>3,000</u>	<u>3,100</u>
Total Management Expenses	96,600	86,500
Insurance - General Liability, etc.	54,300	59,730
Property Taxes	<u>300</u>	<u>300</u>
Total Taxes & Insurance	54,600	60,030
Landscape Maintenance Contract	41,600	69,000
Tree Spraying & Fertilization	16,000	16,000
Tree Shrub Maintenance	25,000	25,000
Landscaping - Other (vole prevention program)	5,500	8,000
Irrigation Repair	10,000	16,000
Mulch Repair	<u>12,825</u>	<u>33,834</u>
Total Landscaping Expenses	110,925	167,834
Snow Removal (roofs)	10,500	50,000
Snow Removal (driveways & walkways)	-	<u>37,500</u>
Total Snow Removal	10,500	87,500
Pool Services Contract	8,200	7,500
Pool Maintenance and Supplies	-	<u>4,000</u>
Total Amenities	8,200	11,500

General Repairs & Maintenance	10,000	12,000
Miscellaneous	3,000	-
Pest Control	-	1,000
Electrical & Lighting Repair	-	1,500
Roof Maintenance	3,000	18,000
Rockery Maintenance	<u>1,500</u>	<u>1,500</u>
Total Repairs & Maintenance	17,500	34,000
Electricity	4,500	2,500
Water	75,000	70,000
Sewer	-	500
Gas	-	3,500
Cable & Internet	<u>62,790</u>	<u>64,864</u>
Total Utilities	142,290	141,364
Adjustments to Expense (Budgeted Contingency)	<u>20,000</u>	<u>20,000</u>
Total Operating Expense	<u>475,615</u>	<u>635,778</u>
Net Operating Income	(900)	5,913
Reserve Income:		
Dues Income	334,357	339,495
Interest Income - Reserve	<u>50</u>	<u>1,000</u>
Total Reserve Income	334,407	340,495
Electrical Meters		
Concrete/Driveway	20,000	20,000
Interest Expense	27,946	17,692
Principal Payments	132,000	139,191
Painting	45,000	75,000
Siding		
Privacy Walls	5,000	-
Architect Study	30,000	30,000
Tennis/Pickleball Courts	5,000	10,000
Pool	-	20,000
Pool House - Major Repairs	-	-
Pool Equipment Replacement	-	-
Landscaping Project	<u>12,000</u>	<u>-</u>
Total Reserve Expense	<u>276,946</u>	<u>311,883</u>
Net Reserve Income	57,461	28,612
Total Net Income	56,561	34,525