

Deer Point Trails HOA | 2024 Budget-FINAL | Association Approved 11/18/23

INCOME	Budget	Notes
Operating Income		
Monthly Assessments (\$370 PER UNIT)	\$ 97,680	Board proposed increase from \$345 to \$370
Special Assesments	\$ -	None anticipated
Surplus from 2022		Exact amount TBD on 1/1/2024
Total Operating Income	\$ 97,680	
Non-Operating Income		
Insurance Claim Payouts	\$ -	
Other income (parking fees, late fees, etc.)		
Withdrawal from Reserves	\$ -	
Total Non-Operating Income	\$ -	
TOTAL INCOME	\$ 97,680	
EXPENSES		
EXPENSES	Budget	Notes
Operating Expenses (FUNDED BY DUES)		
Landscaping (incl. pond maintenance)	\$ 24,500	Budgeted \$23,000 in 2023.
Snow Removal	\$ 10,710	Estimated for 2023 + % for inflation.
Gutter & Window Cleaning	\$ 3,700	Same as 2023.
Other Maintenance & Repairs	\$ 4,000	Preventive maintenance break/fix work, building repairs, concrete and electrical work, fire hydrant inspections, etc.
Miscellaneous	\$ 800	Pest control, tax payments, office supplies, mailing costs, legal fees, & bank fees.
Utilities	\$ 4,350	\$4,200 estimate for 2023 EOY + % for inflation.
Trash/Recycle Removal	\$ 5,225	3 year contract - no increase.
Insurance Premiums	\$ 18,000	\$15,567 in 2023. Baer indicated potential 20-45% increase based on market trends. Will not know actual numbers until closer to EOY.
Professional Management Services	\$ 6,864	No change
Accounting Services	\$ 900	Needed to hire a third party accountant to complete the annual audit and tax filings.
Reserve Funds	\$ 7,500	
Total Operating Expenses	\$ 86,549	
Non-Recurring Expenses		
Deck Fascia (Estimated)	\$ 10,000	2022 Reserve Study Recommendation Replace Deck Fascia (not estimated by contractor).
Total Non-Recurring Expenses	\$ 10,000	
TOTAL EXPENSES	\$ 96,549	
REMAINING BALANCE	\$ 1,131	