

Creek at Chester Homeowner's Association
OPERATING BUDGET RESERVE CONTRIBUTIONS
Calendar Year 2024 (with 2025 Projections)

OPERATING BUDGET

	2024 Budgeted	2024 Actual		2025 Projected	Monthly	Per House/Yr	Per House/Mo
INCOME							
Association Dues	41,664.21	45,065.37		43,330.78	3,610.90	884.30	73.69
Transfer Fees	250.00	500.00		300.00			
Interest	100.00	174.80		175.00			
Late Fees							
Other Income							
TOTAL INCOME	42,014.21	45,740.17	9%	43,805.78	3,610.90	884.30	73.69
EXPENSES							
<u>Administrative Expenses</u>		-					
Office Supplies	500.00	1,333.07	167%	600.00	50.00	12.24	1.02
Postage & Delivery	450.00	172.52	-62%	50.00	4.17	1.02	0.09
Licensing (Sec of State Filing Fee)	20.00	20.00	0%	20.00	1.67	0.41	0.03
<i>Total Admin Expenses</i>	970.00	1,525.59	57%	670.00	55.83	13.67	1.14
<u>Insurance Expense</u>							
Insurance	2,100.00	2,024.76	-4%	2,200.00	8%	183.33	44.90
<i>Total Insurance Expenses</i>	2,100.00	2,024.76	-4%	2,200.00	8%	183.33	44.90
<u>Maintenance</u>							
General Maintenance	2,000.00	10,536.08	427%	2,000.00	-427%	166.67	40.82
Landscaping	8,000.00	9,752.61	22%	9,000.00	-9%	750.00	183.67
Spray Services	1,500.00	789.53	-47%	800.00	1%	66.67	16.33
Snow Removal	7,200.00	1,976.53	-73%	4,000.00	28%	333.33	81.63
<i>Total Maintenance Costs</i>	18,700.00	23,054.75	23%	15,800.00	-407%	1,316.67	322.45
<u>Professional Consulting Services</u>							
Accounting/Management	2,940.00	2,940.00	0%	2,940.00		245.00	60.00
Reserve Study	1,000.00	-	-100%	2,100.00		175.00	42.86
Legal Fees	1,000.00	-		1,000.00		83.33	20.41
<i>Total Professional Fees</i>	4,940.00	2,940.00	-40%	6,040.00	63%	503.33	123.27
<u>Utilities</u>							
Electric	600.00	338.86	-44%	350.00	2%	29.17	7.14
Water	1,200.00	924.48	-23%	1,000.00	6%	83.33	20.41
<i>Total Utilities Costs</i>	1,800.00	1,263.34	-30%	1,350.00	5%	112.50	27.55
<u>Miscellaneous Expense</u>							
	-	-		-	-	-	-
<i>Total Misc Expenses</i>	-	-		-	-	-	-
TOTAL OPERATING EXPENSES	28,510.00	30,808.44	8%	26,060.00	-17%	2,171.67	531.84
RESERVE CONTRIBUTIONS							
Transfer from Operating Budget	13,504.21	14,931.73		17,745.78	31%		
TOTAL RESERVE CONTRIBUTION	13,504.21	14,931.73	11%	17,745.78	31%	1,478.82	362.16
Reserve Target	16,500.00	14,931.73	-10%	16,500.00			
NET: (DEFICIT) or SURPLUS	(2,995.79)	(1,568.27)	48%	1,245.78			