

Heritage Park Homeowners Assn.  
Approved 2024 Budget

Association Fees	\$ 485.00
Reserve Charge	\$ 5.00
<b>Total Association Fees and Reserve Charges</b>	<b>\$ 490.00</b>

	<u>Y/E 2024</u>
Number of units billed	221

Revenue	
Dues Billed	\$ 107,185.00
Common Area Reserve Charge Income	1,105.00
Capital Contribution	-
Gross Revenue	<u>\$ 108,290.00</u>

Operating Expenses:	
Insurance	5,320.00
Irrigation System Maintenance	2,000.00
Electric (C.E.)	1,860.00
Entrance Enhancements	2,000.00
Landscape/Plant Replacement	1,403.00
Snow Removal - Trail System	6,145.00
Lawncare Contract	7,951.84
Community Events	410.00
Pool Expenses:	
Open & Close	2,200.00
Chemicals	7,200.00
Pool Management	6,150.00
Pool House:	
Maintenance	2,000.00
Supplies	200.00
Pool Inspection & License Fees	280.00
Utilities	2,823.00
Pool Maintenance	2,078.00
Miscellaneous	100.00
Trash & Recycle	45,455.28
Water	4,300.00
Total Operating Expenses	<u>99,876.12</u>

General & Administrative Expenses:	
Management Fee	8,880.00
Office Supplies/ Postage/ Photocopier	500.00
Legal Fees	400.00
Miscellaneous	145.00
Reports	20.00
Total G & A Expenses	<u>9,945.00</u>

Total Operating and G&A Expenses	109,821.12
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Common Area Reserve Expense	1,105.00
Working Capital Income - to reserve fund	-
Income Taxes	10.00
Interest Income	<u>120.00</u>

Net Income	<u>\$ (2,526.12) *</u>
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\*Association did not increase dues to cover the deficit as historically there has been approximately \$3,000 - \$5,000 annual additional income from dues collected on new builds not included in the budget