Four Lakes Village 2025 Budget

	2024 Budget	2024 Forecast	2025 Budget
OPERATING			
Income - Operating			
Dues Income - Operating	$ 630,491	$ 630,491	$ 678,984
Reinvestment Fees	$ 10,000	$ 33,925	$ -
Late Fees	$ 200	$ 942	$ -
Violation Fines	$ -	$ 600	$ -
Amenity Keys	$ -	$ 40	$ -
Interest - Operating	$ 1,000	$ 75	$ -
Total Income - Operating	**$ 641,691**	**$ 666,073**	**$ 678,984**
Expenses - Operating			
Buildings			
Building Maint. & Repair	$ 15,000	$ 15,000	$ 15,000
Roof Repairs	$ 18,000	$ 19,048	$ 10,000
Rooftop Snow Removal	$ 50,000	$ 29,625	$ 35,000
Grounds			
Snow Removal (Driveways & Walkways)	$ 40,600	$ 59,624	$ 58,246
Landscaping - Base Contract	$ 69,000	$ 79,800	$ 83,790
Landscaping - Other (e.g., pest control)	$ 8,000	$ 14,184	$ 16,000
Tree & Shrub Care, Removal & Pruning	$ 41,000	$ 41,000	$ 46,000
Mulch	$ 33,834	$ 24,911	$ 35,000
Irrigation System Repairs	$ 16,000	$ 12,129	$ 15,000
Asphalt/Concrete	$ -	$ 325	$ 5,000
Misc. Grounds Maint. & Repair	$ 1,000	$ 1,828	$ 1,000
Amenities			
Pool Service, Maintenance & Repair	$ 11,500	$ 8,551	$ 11,500
Pool Area Facilities (Restroom, Pump Room, Po(	$ -	$ 6,714	$ 2,500
Sports Courts	$ -	$ 3,394	$ 3,500
Mailboxes	$ -	$ 2,016	$ 1,000
Utilities			
Cable & Internet	$ 64,864	$ 59,464	$ 60,921
Electricity	$ 2,500	$ 1,680	$ 2,500
Gas	$ 3,500	$ 2,347	$ 3,500
Water	$ 70,000	$ 77,460	$ 80,000
Sewer	$ 500	$ 478	$ 500
Professional Fees			
Management - Base Monthly Fees	$ 71,400	$ 71,400	$ 80,100
Management - Additional Services	$ 12,000	$ 6,726	$ 2,500
Legal Services	$ 25,000	$ 28,014	$ 13,000
Engineering	$ -	$ 2,050	$ -
Tax Prep / Accounting	$ 650	$ 228	$ 650
Administrative			
Insurance	$ 59,730	$ 63,823	$ 76,588
Website & Accounting Software	$ 1,200	$ 1,337	$ 1,388
Quickbooks Online Payment Fees	$ -	$ 4,356	$ -
Taxes	$ 300	$ -	$ 300
Misc Admin	$ 200	$ 1,191	$ 200
Budget Contingency	$ 20,000	$ 20,000	$ 18,302
Total Expenses - Operating	**$ 635,778**	**$ 658,703**	**$ 678,984**
Net Operating Surplus / (Deficit)	**$ 5,913**	**$ 7,371**	**$ -**
RESERVE			
Income - Reserve			
Dues Income - Reserve	$ 339,495	$ 339,495	$ 339,495
Reinvestment Fees	$ -	$ -	$ -
Special Assessment - Reserve	$ -	$ 275,000	$ -
Interest - Reserve	$ 1,000	$ 955	$ -
Total Income - Reserve	**$ 340,495**	**$ 615,450**	**$ 339,495**
Expenses - Reserve			
Roofs - Capital	$ -	$ 154,656	$ 30,000
Gutter/Downspout Replacement	$ -	$ 500	$ -
Exterior Paint/Stain	$ 75,000	$ 46,594	$ 98,000
Siding/Trim/Fascia Replacement	$ -	$ 3,736	$ -
Light Fixture Replacement	$ -	$ -	$ -
Pool & Pool Area Facilities - Capital	$ 20,000	$ 67,428	$ -
Sports Courts - Capital	$ 10,000	$ -	$ -
Asphalt/Concrete - Capital	$ 20,000	$ 5,305	$ -
Landscape Upgrades	$ -	$ -	$ -
Other - Capital	$ -	$ -	$ -
Capital Projects Management	$ -	$ 8,435	$ 11,520
Architect Study	$ 30,000	$ -	$ 40,000
Reserve Study	$ -	$ -	$ -
Loan Principal	$ 139,191	$ -	$ 139,191
Loan Interest	$ 17,692	$ 18,841	$ 18,000
Total Expenses - Reserve	**$ 311,883**	**$ 305,495**	**$ 336,711**
Net Reserve Surplus / (Deficit)	**$ 28,612**	**$ 309,955**	**$ 2,784**
NET PROFIT / (LOSS)	**$ 34,525**	**$ 317,326**	**$ 2,784**