

COTTAGE MEADOWS HOA 2024 PROPOSED BUDGET

	Approved 2023 Budget	Actual Jan-Sept 2023	Estimated Remaining 2023	Proposed 2024 Budget	
INCOME					Dues increase to \$468.75
HOA Dues	\$ 15,375.00	\$ 15,475.00	\$ 375.00	\$ 19,218.75	
Interest on Bank Account	\$ -	\$ 9.43	\$ -	\$ -	
Late Fee	\$ -		\$ 225.00	\$ -	
TOTAL INCOME	\$ 15,375.00	\$ 15,484.43	\$ 600.00	\$ 19,218.75	
EXPENSES					
Grounds Maintenance	\$ 8,346.00	\$ 5,062.50	\$ 3,037.50	\$ 8,500.00	
Insurance	\$ 950.00	\$ 894.00	\$ -	\$ 950.00	Liability/D&O
Electricity	\$ 600.00	\$ 243.00	\$ 140.00	\$ 600.00	To run the pump
Postage and Printing	\$ 120.00	\$ 58.00	\$ 50.00	\$ 120.00	Meeting notice/stmts
Management Fees	\$ 2,100.00	\$ 1,588.00	\$ 475.00	\$ 2,100.00	Increased \$50/month - \$175x12
Legal and Accounting	\$ 100.00	\$ -	\$ 13.00	\$ 100.00	Liens
Bank fees	\$ -	\$ -	\$ -	\$ -	
Common Driveways	\$ 1,000.00	\$ -	\$ -	\$ 1,000.00	
Irrigation Repairs	\$ 1,000.00	\$ 4,940.00	\$ -	\$ 3,000.00	New Pump/ Irrigation repairs
Meeting expenses	\$ -	\$ -	\$ -	\$ -	Coffee - Four Winds Coffee & Tea - 22 Mtg
Taxes and Licenses	\$ 50.00	\$ 135.00	\$ -	\$ 150.00	SOS & DORA Registrations
Online Payment fees		\$ 57.50	\$ -		
Capital Reserve Funds					Improvements
TOTAL EXPENSES	\$ 14,266.00	\$ 12,978.00	\$ 3,715.50	\$ 16,520.00	
NET INCOME	\$ 1,109.00	\$ -	\$ -	\$ 2,698.75	

Current Bank Account - 9/28/23 = \$5,914.62