

SANDY BRAE 2024 BUDGET

	2024 Budget	2024 May YTD Budget	2024 May YTD Actual	Budget vs Actual Difference
INCOME				
HOA Dues (259 Lots)	\$ 32,375.00	\$ 13,489.59	\$ 7,890.00	\$ (5,599.59)
Bank & Fine Interest	\$ 225.00	\$ 93.75	\$ 96.35	\$ 2.60
Legal Fee Income	\$ 475.00	\$ 197.92	\$ 901.18	\$ 703.26
Office Services	\$ -	\$ -	\$ -	\$ -
Snow Removal Income	\$ 3,000.00	\$ 1,250.00	\$ -	\$ (1,250.00)
Late Fees & Fines	\$ 1,000.00	\$ 416.67	\$ 3,162.04	\$ 2,745.37
Total Income	\$ 37,075.00	\$ 15,447.92	\$ 12,049.57	\$ (3,398.35)
 \$24164 2024 dues collected in 2023				
EXPENSES				
ADMINISTRATIVE				
Accounting (Tax prep., filing & compilat	\$ 575.00	\$ 239.59	\$ 450.00	\$ 210.41
Bank Service Charges	\$ -	\$ -	\$ 20.00	\$ 20.00
Insurance	\$ 1,500.00	\$ 625.00	\$ 1,326.00	\$ 701.00
Legal	\$ 7,000.00	\$ 2,916.67	\$ 2,846.25	\$ (70.42)
Taxes (Franchise)	\$ 25.00	\$ 10.42	\$ 25.00	\$ 14.58
Clerical- (Copies/printing, paper, ink)	\$ 2,200.00	\$ 916.67	\$ 1,192.14	\$ 275.47
Community/Social Events	\$ 650.00	\$ 270.84	\$ -	\$ (270.84)
Website (Annual hosting fee & updates	\$ 3,000.00	\$ 1,250.00	\$ 937.50	\$ (312.50)
Meetings (Room rental)	\$ 500.00	\$ 208.34	\$ -	\$ (208.34)
Events/Advertising (Yard sale)	\$ 100.00	\$ 41.67	\$ 25.00	\$ (16.67)
Postage	\$ 1,500.00	\$ 625.00	\$ 374.00	\$ (251.00)
Permits/Fees	\$ 35.00	\$ 14.59	\$ 32.00	\$ 17.41
Rental Expense (PO Box)	\$ 80.00	\$ 33.34	\$ -	\$ (33.34)
Subscription/Membership	\$ 500.00	\$ 208.34	\$ 119.00	\$ (89.34)
Road Repair	\$ -	\$ -	\$ -	\$ -
Administrative Support	\$ 5,000.00	\$ 2,083.34	\$ -	\$ (2,083.34)
Total Administrative Expenses	\$ 22,665.00	\$ 9,443.75	\$ 7,346.89	\$ (2,096.86)
 GROUNDS/ROADS				
Grounds Maintenance	\$ 9,000.00	\$ 3,750.00	\$ 2,810.00	\$ (940.00)
Snow Removal	\$ 6,000.00	\$ 2,500.00	\$ 1,558.50	\$ (941.50)
Sign Maintenance	\$ 1,000.00	\$ 416.67	\$ -	\$ (416.67)
TOTAL OPERATING EXPENSES	\$ 38,665.00	\$ 16,110.42	\$ 11,715.39	\$ (4,395.03)
 NET INCOME	 \$ (1,590.00)	 \$ (662.50)	 \$ 334.18	 \$ 996.68

SANDY BRAE 2018 BUDGET

	2018 Budget
INCOME	
HOA Fee	\$ 26,000.00
Interest	\$ 120.00
Late Fees & Fines	\$ 500.00
Total Income	<u>\$ 26,620.00</u>
EXPENSES	
ADMINISTRATIVE	
Accounting	\$ 300.00
Insurance	\$ 2,000.00
Legal	\$ 500.00
Taxes	\$ 25.00
Clerical	\$ 1,000.00
Website	\$ 300.00
Meetings	\$ 200.00
Events	\$ 50.00
Property Management (Contract)	\$ 10,800.00
Property Management (Non-Contract)	\$ 200.00
Miscellaneous	\$ -
Total Administrative Expenses	<u>\$ 15,375.00</u>
GROUNDS/ROADS	
Grounds Maintenance	\$ 2,500.00
Snow Removal	\$ 2,500.00
TOTAL OPERATING EXPENSES	\$ 20,375.00
NET INCOME	<u><u>\$ 6,245.00</u></u>

	2017	2018	
	Budget	Budget	
INCOME			
HOA Fee	\$ 19,500.00	\$ 26,000.00	\$25 increase in dues
Interest	\$ 120.00	\$ 120.00	
Late Fees & Fines	\$ 500.00	\$ 500.00	
Total Income	<u>\$ 20,120.00</u>	<u>\$ 26,620.00</u>	
EXPENSES			
ADMINISTRATIVE			
Accounting	\$ 300.00	\$ 300.00	
Insurance	\$ 2,000.00	\$ 2,000.00	
Legal	\$ 500.00	\$ 500.00	
Taxes	\$ 25.00	\$ 25.00	
Clerical	\$ 1,000.00	\$ 1,000.00	
Website	\$ 300.00	\$ 300.00	
Meetings	\$ 200.00	\$ 200.00	
Events	\$ 50.00	\$ 50.00	
Property Management (Contract)	\$ 10,800.00	\$ 10,800.00	
Property Management (Non-Contract)	\$ 200.00	\$ 200.00	
Miscellaneous	\$ -	\$ -	
Total Administrative Expenses	<u>\$ 15,375.00</u>	<u>\$ 15,375.00</u>	
GROUNDS/ROADS			
Grounds Maintenance	\$ 2,500.00	\$ 2,500.00	
Snow Removal	\$ 2,500.00	\$ 2,500.00	
TOTAL OPERATING EXPENSES	\$ 20,375.00	\$ 20,375.00	
NET INCOME	<u>\$ (255.00)</u>	<u>\$ 6,245.00</u>	