| TOWNHOMES OF HUNTERS RIDGE CONDOMINIUM ASSOCIATION | | | |
|---|---|---|---|
| **2025 BUDGET** | | | |
| LAKES PROPERTY MANAGEMENT | | | |
| | | | |
| **Account** | **2024 YTD** | **2024 Budget** | **2025 Approved** |
| **INCOME** | | | |
| Monthly Assessments | $ 178,626 | $ 216,720 | $ 239,940 |
| Assessment Discounts | $ (151) | $ - | $ - |
| Late Fees | $ 1,212 | $ - | $ - |
| Transfer to Reserves | $ (48,700) | $ (73,050) | $ (63,511) |
| **TOTAL OPERATING INCOME** | **$ 130,987** | **$ 143,670** | **$ 176,429** |
| | | | |
| **EXPENSE** | | | |
| **ADMINISTRATIVE** | | | |
| Admin/Postage/Mailings | $ 878 | $ 1,000 | $ 1,200 |
| Bank Charges | $ 15 | $ - | $ - |
| Management Fees | $ 17,000 | $ 20,400 | $ 21,420 |
| **TOTAL ADMINISTRATIVE** | **$ 17,893** | **$ 21,400** | **$ 22,620** |
| | | | |
| **BUILDINGS** | | | |
| Repairs & Maintenance | $ 1,399 | $ 18,120 | $ 19,000 |
| **TOTAL BUILDINGS** | **$ 1,399** | **$ 18,120** | **$ 19,000** |
| | | | |
| **GROUNDS** | | | |
| Landscaping- Other | $ 10,095 | $ 5,000 | $ 11,000 |
| Landscaping Contract | $ 31,200 | $ 32,000 | $ 33,600 |
| Snow Removal | $ 20,927 | $ 23,000 | $ 24,500 |
| **TOTAL GROUNDS** | **$ 62,222** | **$ 60,000** | **$ 69,100** |
| | | | |
| **PROFESSIONAL SERVICES** | | | |
| Other Accounting- Tax | $ 548 | $ 150 | $ 600 |
| Professional Services | $ - | $ 2,000 | $ 2,000 |
| **TOTAL PROFESSIONAL** | **$ 548** | **$ 2,150** | **$ 2,600** |
| | | | |
| **INSURANCE** | | | |
| Insurance Premium | $ 47,363 | $ 55,609 | $ 55,609 |
| **TOTAL INSURANCE** | **$ 47,363** | **$ 55,609** | **$ 55,609** |
| | | | |
| **MAJOR EXPENSES** | | | |
| Roadway/Parking Repairs | $1,000 | $1,000 | $1,500 |
| Landscaping Improvements | | | $2,500 |
| Contingency | | | $1,500 |
| Siding Repairs | $0 | $2,000 | $2,000 |

| TOWNHOMES OF HUNTERS RIDGE CONDOMINIUM ASSOCIATION | | | |
|---|---|---|---|
| **2025 BUDGET** | | | |
| LAKES PROPERTY MANAGEMENT | | | |
| | | | |
| **Account** | **2024 YTD** | **2024 Budget** | **2025 Approved** |
| **TOTAL MAJOR EXPENSES** | **$ 1,000** | **$ 3,000** | **$ 7,500** |
| | | | |
| **TOTAL OPERATING EXPENSE** | **$ 130,425** | **$ 160,279** | **$ 176,429** |
| | | | |
| **TOTAL OPERATING INCOME** | **$ 130,987** | **$ 143,670** | **$ 176,429** |
| **TOTAL OPERATING EXPENSE** | **$ 130,425** | **$ 160,279** | **$ 176,429** |
| **NET OPERATING INCOME** | **$ 562** | **$ (16,609)** | **$ -** |
| | | | |
| **RESERVE REPLACEMENT FUND** | | | |
| **RESERVE INCOME** | $ 48,700 | $ 73,050 | $ 63,511 |
| Interest Income | $ 306 | $ - | $ 400 |
| **TOTAL RESERVE INCOME** | **$ 49,006** | **$ 73,050** | **$ 63,911** |
| | | | |
| **RESERVE EXPENSES** | | | |
| Capital - Asphalt Paving | $ 10,462 | $ - | $ - |
| Capital - Fencing | | | $ 35,000 |
| Capital - Reserve Study | | | $ 5,000 |
| Capital - Roofs | $ 7,500 | $ - | $ - |
| **TOTAL RESERVE EXPENSE** | **$ 17,962** | **$ -** | **$ 40,000** |
| | | | |
| **TOTAL RESERVE INCOME** | **$ 49,006** | **$ 73,050** | **$ 63,911** |
| **TOTAL RESERVE EXPENSE** | **$ 17,962** | **$ -** | **$ 40,000** |
| **NET RESERVE INCOME** | **$ 31,044** | **$ 73,050** | **$ 23,911** |