REVISED
Berrys Pond/The Shores
HOA 2024 Budget

Berrys Pond/The Shores HOA	Berry's Pond/The Shores 2024 Budget	2024	
SUMMARY		**Totals**	
Potential Income	76 Homeowners (All)	**12,160**	**Annual dues at $160**
Less Projected Delinquency	6 Delinquent Owners	**960.00**	
Projected adjusted income		**11,200**	
Less Projected Operating Expenses	Itemized below	**14,309**	
Potential Shortage		**3,109**	**Shortage**
Projected Operating Expenses			
Landscape Contract		**1,280**	**160 x 8 months**
Mulch/pinestraw		**1,000**	
Front Sign repair		**4,000**	
Web Site Hosting and Domain Fee		**172**	
Electricity (Lights on E. Victor Hill Rd)		**262**	
Electricity (Entance sign lighting & all other Street Lights)		**6,000**	
Accounting fee - tax return		**120**	
Legal/Lein/Collection Expense		**1,200**	**Liens & attorney letters for collection**
Insurance		**1,200**	**Includes Directors & Officers Coverage**
Postage		**200**	
Printing		**75**	
Management Fees		**3,300**	**$275 per month**
Projected Operating Expenses		**18,809**	

Cash Balance on 12-31-2023 = $13,127.13

Berrys Pond/The Shores HOA 2023 Budget vs. Actual	2023 Budget	2023 Actual	Difference
Income(76 @ $160 Homeowners (ALL)	12,160	11,620	-540
Less Projected Delinquency (10)	1,600		
LegalCourt/Cert Mail filing fees reimbursed	0	0	0
Late Fees Collected	0	615	615
Total Income	10,560	12,235	1,675
Less Operating Expenses	19,347	13,745	-5,602
Surplus (+)or Shortage (-)	-8,787	-1,510	
Operating Expenses			
Landscape Contract	920	1,200	280
Pressure Wash/clean up sign @ The Shores	300	350	50
Replace front sign entrance	4,000	0	-4,000
Mulch/Pinestraw	375	250	-125
Web Site Hosting and Domain Fee	172	176	4
Electricity (Entance sign lighting & all other Street Lights)	5,400	5,523	123
Electricity (Lights on E Victor Hill Rd)	720	688	-32
Accounting fee - tax return	110	120	10
Legal/Lein/Collection Expense	2,950	613	-2,337
Insurance	1,200	1,198	-2
Postage	150	171	21
Printing	50	126	76
Management Fees	3,000	3,000	0
Signage	0	23	23
Late fees paid to Management Fee	0	308	308
Total Operating Expenses	19,347	13,745	-5,602

Beginning Cash Balance on 01-01-2023	$14,714.81
Ending Cash Balance on 12-31-2023	$13,127.13

Late Fee Chart

	2024 one year late fees Dues 160/month		
	2024 Dues	**2024 Late fee**	**Total Dues & late fee**
Jan-24	160	0.00	160.00
Feb-24	160	0.00	160.00
Mar-24	160	24.00	184.00
Apr-24	160	48.00	208.00
May-24	160	72.00	232.00
Jun-24	160	96.00	256.00
Jul-24	160	120.00	280.00
Aug-24	160	144.00	304.00
Sep-24	160	168.00	328.00
Oct-24	160	192.00	352.00
Nov-24	160	216.00	376.00
Dec-24	160	240.00	400.00

	In 2024 - two year late fees Assumes 2023 and 2024 dues not paid.				
	2023 Late Fees and dues (1)	**2024 Dues (2)**	**In 2024 Late Fees owed on dues for 2023 & 2024**		**Total Dues & late fees 1+2+3**
Jan-22	160.00	160	22.50	0.00	342.50
Feb-22	160.00	160	45.00	0.00	365.00
Mar-22	184.00	160	67.50	24.00	435.50
Apr-22	208.00	160	90.00	48.00	506.00
May-22	232.00	160	112.50	72.00	576.50
Jun-22	256.00	160	135.00	96.00	647.00
Jul-22	280.00	160	157.50	120.00	717.50
Aug-22	304.00	160	180.00	144.00	788.00
Sep-22	328.00	160	202.50	168.00	858.50
Oct-22	352.00	160	225.00	192.00	929.00
Nov-22	376.00	160	247.50	216.00	999.50
Dec-22	400.00	160	270.00	240.00	1070.00