

Fiscal Year Budget

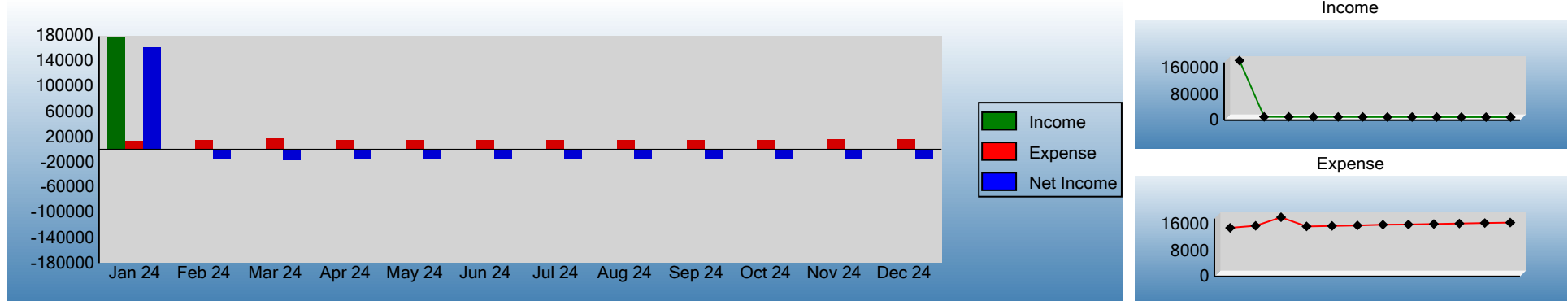
HOA: Midtown Reserve Homeowners Association, Inc.

1/1/2024-12/31/2024 Profit & Loss

	JAN 24	FEB 24	MAR 24	APR 24	MAY 24	JUN 24	JUL 24	AUG 24	SEP 24	OCT 24	NOV 24	DEC 24	TOTAL
INCOME													
4100 HOA Income (non-posting)													
4102 Transfer Fees	245.00	245.00	245.00	245.00	245.00	245.00	245.00	245.00	245.00	245.00	245.00	245.00	2,940.00
4110 Annual Dues Income													
4111 Builder Dues	18,750.00	-1,145.87	-1,041.70	-937.53	-833.36	-729.19	-625.02	-520.85	-416.68	-312.51	-208.34	-104.17	11,874.78
4112 Homeowner Dues	158,000.00	2,291.63	2,083.30	1,874.97	1,666.64	1,458.31	1,249.98	1,041.65	833.32	624.99	416.66	208.33	171,749.78
4110 Total Annual Dues Incom	176,750.00	1,145.76	1,041.60	937.44	833.28	729.12	624.96	520.80	416.64	312.48	208.32	104.16	183,624.56
4100 Total HOA Income (non-pos	176,995.00	1,390.76	1,286.60	1,182.44	1,078.28	974.12	869.96	765.80	661.64	557.48	453.32	349.16	186,564.56
TOTAL INCOME	176,995.00	1,390.76	1,286.60	1,182.44	1,078.28	974.12	869.96	765.80	661.64	557.48	453.32	349.16	186,564.56
EXPENSE													
5000 HOA Mgmt/Assoc. Service	1,580.00	1,605.00	1,630.00	1,655.00	1,680.00	1,705.00	1,730.00	1,755.00	1,780.00	1,805.00	1,830.00	1,855.00	20,610.00
5020 Deed Restriction Expense (nor													
5021 Cost of Collection	0.00	0.00	0.00	0.00	0.00	0.00	80.00	0.00	0.00	0.00	0.00	0.00	80.00
5020 Total Deed Restriction Expe	0.00	0.00	0.00	0.00	0.00	0.00	80.00	0.00	0.00	0.00	0.00	0.00	80.00
5030 Grounds Maintenance (non-po													
5032 Landscaping	450.00	450.00	450.00	450.00	450.00	450.00	450.00	450.00	450.00	450.00	450.00	450.00	5,400.00
5034 Repairs & Maintenance	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200.00
5035 Turf/Mulch/Other Landscape	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200.00
5030 Total Grounds Maintenance	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	7,800.00
5070 Insurance Expense (non-postir													
5073 Directors & Officers	0.00	0.00	3,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00
5076 HOA Package Insurance	635.00	635.00	635.00	635.00	635.00	635.00	635.00	635.00	635.00	635.00	635.00	635.00	7,620.00
5070 Total Insurance Expense (ni	635.00	635.00	3,635.00	635.00	635.00	635.00	635.00	635.00	635.00	635.00	635.00	635.00	10,620.00
5080 Legal and Other Professional f													
5081 Accounting Fees	0.00	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
5082 Legal Fees	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	9,000.00
5080 Total Legal and Other Profe	750.00	1,250.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	9,500.00
5100 Repairs & Maintenance Expen													
5109 Miscellaneous Repairs Expe	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	3,600.00
5100 Total Repairs & Maintenanc	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	3,600.00
5400 Utilities Expense (non-posting)													
5401 Electric	290.00	290.00	290.00	290.00	290.00	290.00	290.00	290.00	290.00	290.00	290.00	290.00	3,480.00
5402 Sprinkler	310.00	310.00	310.00	310.00	310.00	310.00	310.00	310.00	310.00	310.00	310.00	310.00	3,720.00
5404 Fiber Connection	7,900.00	8,025.00	8,150.00	8,275.00	8,400.00	8,525.00	8,650.00	8,775.00	8,900.00	9,025.00	9,150.00	9,275.00	103,050.00

	JAN 24	FEB 24	MAR 24	APR 24	MAY 24	JUN 24	JUL 24	AUG 24	SEP 24	OCT 24	NOV 24	DEC 24	TOTAL
5400 Total Utilities Expense (non-	8,500.00	8,625.00	8,750.00	8,875.00	9,000.00	9,125.00	9,250.00	9,375.00	9,500.00	9,625.00	9,750.00	9,875.00	110,250.00
5600 Office Expense (non-posting)													
5601 Office supplies	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	300.00
5605 Postage & Mail Out	70.00	70.00	70.00	70.00	70.00	70.00	70.00	70.00	70.00	70.00	70.00	70.00	840.00
5600 Total Office Expense (non-p	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	1,140.00
5800 Other Expenses													
5803 Flags, Decorations, Signs	375.00	375.00	375.00	375.00	375.00	375.00	375.00	375.00	375.00	375.00	375.00	375.00	4,500.00
5800 Total Other Expenses	375.00	375.00	375.00	375.00	375.00	375.00	375.00	375.00	375.00	375.00	375.00	375.00	4,500.00
6010 Reserves	830.00	830.00	830.00	830.00	830.00	830.00	830.00	830.00	830.00	830.00	830.00	830.00	9,960.00
6100 Construction Expense (non-po													
6101 Contractors	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	6,000.00
6100 Total Construction Expense	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	6,000.00
TOTAL EXPENSE	14,215.00	14,865.00	17,515.00	14,665.00	14,815.00	14,965.00	15,195.00	15,265.00	15,415.00	15,565.00	15,715.00	15,865.00	184,060.00
NET INCOME	162,780.00	-13,474.24	-16,228.40	-13,482.56	-13,736.72	-13,990.88	-14,325.04	-14,499.20	-14,753.36	-15,007.52	-15,261.68	-15,515.84	2,504.56

	JAN 24	FEB 24	MAR 24	APR 24	MAY 24	JUN 24	JUL 24	AUG 24	SEP 24	OCT 24	NOV 24	DEC 24	TOTAL
NET INCOME SUMMARY													
Income	176,995.00	1,390.76	1,286.60	1,182.44	1,078.28	974.12	869.96	765.80	661.64	557.48	453.32	349.16	186,564.56
Expense	-14,215.00	-14,865.00	-17,515.00	-14,665.00	-14,815.00	-14,965.00	-15,195.00	-15,265.00	-15,415.00	-15,565.00	-15,715.00	-15,865.00	-184,060.00
NET INCOME	162,780.00	-13,474.24	-16,228.40	-13,482.56	-13,736.72	-13,990.88	-14,325.04	-14,499.20	-14,753.36	-15,007.52	-15,261.68	-15,515.84	2,504.56



Comments

Month-Year	Property	Username	Updated	Comment
4102 Transfer Fees				
2024	Midtown Reserve Homeowners Assoc	Melinda	09/29/23 16:07 PM	Estimated 7 closings per month
4111 Builder Dues				
2024	Midtown Reserve Homeowners Assoc	Melinda	09/29/23 16:13 PM	Estimated 75 1/1/2024. Estimated builder due refunds for 5 sales per month. Number be adjusted based on developer's plan on lot takedowns.
4112 Homeowner Dues				
2024	Midtown Reserve Homeowners Assoc	Melinda	09/29/23 16:04 PM	Based on estimated 316 owners 1/1/2024 and an additional 5 added per month