

Spruce Hill Estates Homeowners Association						
2024 BUDGET - APPROVED						
Operating Budget						
		2023 Approved	2023 Projected	2024 Approved	PUPM	10% Increase
INCOME						
4100	Assessment Income	68,676.00	68,676.00	75,563.00	64.92	779.00
4400	Late Fees Income	2,000.00	1,256.00	1,000.00	0.86	
4403	Collections	500.00	750.00	500.00	0.43	
4404	Recaptured Legal Fees	500.00	2,800.00	500.00	0.43	
TOTAL INCOME		71,676.00	73,482.00	77,563.00	66.63	
EXPENSES						
<u>Administrative</u>						
5002	Write-Offs	0.00	10.00	0.00	0.00	
5101	Bank Charges	0.00	0.00	0.00	0.00	
5104	Intranet/Website	550.00	359.00	400.00	0.34	
5113	Insurance	600.00	606.00	625.00	0.54	
5120	License/Permits	25.00	25.00	25.00	0.02	
5122	Meeting Room Rental	150.00	0.00	150.00	0.13	
5128	Postage Expense	550.00	600.00	600.00	0.52	
5132	Printing & Reproduction	600.00	250.00	300.00	0.26	
5145	Supplies/ Misc.	150.00	0.00	150.00	0.13	
Total Administrative		2,625.00	1,850.00	2,250.00	1.93	
<u>Common Area Grounds</u>						
6602	Grounds Maintenance Expense	19,450.00	18,600.00	19,900.00	17.10	
6608	Tree Care/Replace/Removal	0.00	1,749.00	0.00	0.00	
6613	Turf Treatments	0.00	848.00	848.00	0.73	
6660	Snow Removal	12,000.00	0.00	12,000.00	10.31	
6735	Road Repairs / Improvements	800.00	0.00	800.00	0.69	
6745	Signs, Installation and Repairs	288.00	0.00	250.00	0.21	
6801	Other(Maintenance & Improvements	1,000.00	0.00	531.00	0.46	
Total Common Area Grounds		33,538.00	21,197.00	34,329.00	29.49	
<u>Professional</u>						
5200	Audit & Tax Preparation	275.00	285.00	285.00	0.24	
5210	Community Management Fees	9,137.00	9,137.00	9,137.00	7.85	
5220	Legal Expense-Collections	2,500.00	1,200.00	1,500.00	1.29	Primary Coll resolved
5221	Legal Expense-General	500.00	943.00	500.00	0.43	Resolution
Total Professional		12,412.00	11,565.00	11,422.00	9.81	
<u>Community Activities</u>						
5310	Community / Social Events	35.00	0.00	35.00	0.03	
Total Committee Activities		35.00	0.00	35.00	0.03	
<u>Reserves</u>						
8005	Capital Reserve Deposit	23,066.00	23,066.00	29,527.00	25.37	
Total Reserve Deposits		23,066.00	23,066.00	29,527.00	25.37	
TOTAL EXPENSES		71,676.00	57,678.00	77,563.00	66.63	
Total Net Income/Loss		0.00	15,804.00	0.00	0.00	
Capital Reserve Budget						
		2023 Approved	2023 Projected	2024 Proposed	2021 PUPM	
INCOME						
8005	Capital Reserve Deposit	23,066.00	23,066.00	29,527.00	25.37	
4950	Reserve Interest Income	175.00	400.00	2,500.00	2.15	
TOTAL INCOME		23,241.00	23,466.00	32,027.00	27.51	
EXPENSES						
						23 Roads-Crackfill & Striping
9100	Capital Reserve Expense-Roads	24,000.00	12,600.00	10,300.00	8.85	24 Entrance Monument & Signage
TOTAL EXPENSES		24,000.00	12,600.00	10,300.00	8.85	
Total Net Income/Loss		-759.00	10,866.00	21,727.00	8.85	