

Orchard Run Homeowners Association, Inc.
BUDGET 2024 with Prior Year Comparison

	EOY Projections	2023 Budget	5% Increase 2024 Budget	Per Unit
Ordinary Income/Expense				
Income				
Annual Assessments	22,077.00	22,270.50	23,432.00	232.00
Late Fees Assessed	125.00			
Total Income	<u>22,202.00</u>	<u>22,270.50</u>	<u>23,432.00</u>	<u>232.00</u>
Gross	22,202.00	22,270.50	23,432.00	232.00
Expense				
Operating Expenses				
Grounds				
Landscape Contract Maintenance	6,500.00	7,600.00	7,600.00	75.25
Grounds/Irrigation Supplies	0.00	700.00	700.00	6.93
Irrigation Maintenance / Repair	839.20	1,900.00	1,900.00	18.81
Irrigation Jetting - Rotation	1,200.00		1,800.00	17.82
Locate Notification	300.00	60.00	60.00	0.59
Total Grounds	<u>8,839.20</u>	<u>10,260.00</u>	<u>12,060.00</u>	<u>119.41</u>
Total Operating Expenses	8,839.20	10,260.00	12,060.00	119.41
Administrative Expenses				
Professional Services				
Association Management Fees	7,272.00	7,272.00	7,272.00	72.00
Accounting Fees	125.00	125.00	125.00	1.24
Legal Fees	0.00	100.00	100.00	0.99
Total Professional Services	<u>7,397.00</u>	<u>7,497.00</u>	<u>7,497.00</u>	<u>74.23</u>
Collections/Bad Debt Expense	0.00	300.00	300.00	2.97
Insurance Expense	596.36	500.00	600.00	5.94
Office Supplies	0.00	50.00	50.00	0.50
Meetings	100.00	300.00	300.00	2.97
Printing & Postage	635.00	550.00	600.00	5.94
Licensing & Filings	40.00	45.00	45.00	0.45
Total Administrative Expenses	<u>8,768.36</u>	<u>9,242.00</u>	<u>9,392.00</u>	<u>92.99</u>
Total Expense	<u>17,607.56</u>	<u>19,502.00</u>	<u>21,452.00</u>	<u>212.40</u>
Net Ordinary Income	4,594.44	2,768.50	1,980.00	19.60
Other Income/Expense				
Other Income				
Interest Income	130.00			
Total Other Income	<u>130.00</u>			
Other Expense				
Reserve Expense		0.00	0.00	0.00
Due to Reserves	0.00	2,000.00	1,980.00	19.60
Total Other Expense	<u>0.00</u>	<u>2,000.00</u>	<u>1,980.00</u>	<u>19.60</u>
Net Other Income	130.00	-2,000.00	-1,980.00	-19.60
Net Income	<u><u>4,724.44</u></u>	<u><u>768.50</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>