

Morningside (MS) Association

2024 ANNUAL BUDGET Approved

Proposed Monthly Dues: (31) Units at \$34/Month

INCOME

	2022	2023	2024
	Actual	Actual	Proposed
Beginning Balance (Cash + Reserves)			\$13,767.92
Income from Dues	\$12,538.00	\$12,816.00	\$12,648.00
Violation Fees/Fines			
Interest	\$3.98	\$12.31	
Total Income	\$12,541.98	\$12,828.31	\$26,415.92

EXPENSES

Landscaping (Weeds) Maintenance-Contract	\$130.00	\$636.00	\$750.00
Irrigation System Maintenance/Repairs/Grounds	\$1,905.78		\$13,000.00 Xeriscaping
Irrigation Water	\$5,338.81		
Management	\$2,274.07	\$3,756.00	\$4,206.00
Insurance	\$385.00	\$385.00	\$475.92
Trash	\$922.90	\$383.75	\$650.00
Office/Mailing/Postage/Meeting Costs	\$804.68	\$407.58	\$500.00
Legal/Registrations	\$2,532.45	\$1,308.00	\$1,500.00
Professional Services			\$100.00
Accounting/Tax Prep		\$190.00	\$250.00
Bank	\$5.00	\$1.00	
Capital Reserve		\$1,200.00	
Total Expenses	\$14,298.69	\$8,267.33	\$21,431.92

NET INCOME

	-\$1,756.71	\$4,560.98	\$4,984.00
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Account Balances YTD, 2024:

Operating Cash: \$12,617.98

Reserve Saving Account: \$2,009.18

Total Cash Assets: \$14,627.16