Cottages at Shock Hill HOA

2025 Proposed Budget

January - December 2025

		2024 Budget	2024 Estimated Year-End Actuals	Variance	2025 Proposed Budget
Income					
	Association Operating Dues	$ 97,742.00	$ 97,742.00	$ -	$ 87,862.00
	Operating Interest Income	$ -	$ 337.00	$ 337.00	$ -
	HOA Transfer Fee	$ -	$ 100.00	$ 100.00	$ -
Total Income		**$ 97,742.00**	**$ 98,179.00**	**$ 437.00**	**$ 87,862.00**
Gross Profit		**$ 97,742.00**	**$ 98,179.00**	**$ 437.00**	**$ 87,862.00**
Expenses					
	General Repairs & Maintenance	$ 7,386.00	$ 1,518.48	$ (5,867.52)	$ 5,000.00
	Window Cleaning	$ 6,000.00	$ 5,880.00	$ (120.00)	$ 6,056.00
	Grounds & Landscaping - General	$ 42,500.00	$ 44,926.11	$ 2,426.11	$ 35,000.00
	Snow Plowing	$ 21,464.00	$ 19,650.00	$ (1,814.00)	$ 20,310.00
	Roof Snow Removal	$ -	$ 250.00	$ 250.00	$ 1,000.00
	Accounting	$ 225.00	$ 502.25	$ 277.25	$ 500.00
	Bank Charges	$ 600.00	$ 139.00	$ (461.00)	$ -
	General Liability Insurance	$ 369.00	$ 352.64	$ (16.36)	$ 392.00
	D&O Insurance	$ 911.00	$ 902.04	$ (8.96)	$ 992.00
	Legal	$ 500.00	$ -	$ (500.00)	$ 500.00
	Administrative - General	$ 50.00	$ 10.00	$ (40.00)	$ 50.00
	Registration Fees	$ 53.00	$ 53.00	$ -	$ 62.00
	Website	$ 150.00	$ 150.00	$ -	$ 150.00
	Management Fees	$ 17,534.00	$ 17,534.04	$ 0.04	$ 17,850.00
Total Expenses		**$ 97,742.00**	**$ 91,867.56**	**$ (5,874.44)**	**$ 87,862.00**
Net Operating Income		**$ -**	**$ 6,311.44**	**$ 6,311.44**	**$ -**
Other Income					
	Reserve Dues Income	$ 71,602.00	$ 71,602.00	$ -	$ 80,150.00
	Reserve Interest Earned	$ -	$ 760.52	$ 760.52	$ -
	Unrealized Gain/Loss on Investment	$ -	$ 6,771.01	$ 6,771.01	$ -
	Accrued Reserve Investment Interest	$ -	$ 6,096.01	$ 6,096.01	$ -
Total Other Income		**$ 71,602.00**	**$ 85,229.54**	**$ 13,627.54**	**$ 80,150.00**
Other Expenses					
	Reserve Expenses	$ 28,110.00	$ 25,998.00	$ (2,112.00)	$ 27,255.00
				$ -	
Total Other Expenses		**$ 28,110.00**	**$ 25,998.00**	**$ (2,112.00)**	**$ 27,255.00**
Net Other Income		**$ 43,492.00**	**$ 59,231.54**	**$ 15,739.54**	**$ 52,895.00**
Net Income		**$ 43,492.00**	**$ 65,542.98**	**$ 22,050.98**	**$ 52,895.00**

2025 Annual Op Dues	**2025 Annual Res Dues**	**2025 Total Annual Dues**
$ 6,275.00	$ 5,725.00	$ 12,000.00
2024 Annual Op Dues	**2024 Annual Res Dues**	**2024 Total Annual Dues**
$ 6,981.57	$ 5,114.43	$ 12,096.00
-11.26%	10.66%	-0.80%