

Elk Ridge Townhome Association						
FY2026 (2025-2026) Budget						
			2024-2025	2024-2025	2024-2025	2025-2026 Budget
GL #	Account Name	Annual Budget	Projected Actuals	Variance Budget v Actuals		
Operating Income						7.12%
4200	Operating Dues	\$ 155,832.00	\$ 155,815.92	\$ (16.08)	\$	166,935.00
4290	Operating Interest Earned	\$ -	\$ 4.50	\$ 4.50		
4700	HOA Transfer Fee	\$ -	\$ 225.00	\$ 225.00		
4910	Violations Income	\$ -	\$ -	\$ -		
4920	Late Fee Income	\$ -	\$ -	\$ -		
Total Operating Income		\$ 155,832.00	\$ 156,045.42	\$ 213.42	\$	166,935.00
Operating Expense						
5110	General Repairs & Maintenance	\$ 3,500.00	\$ 1,169.01	\$ (2,330.99)	\$	3,500.00
5130	Roof Repair & Maintenance	\$ 1,000.00	\$ 12,595.00	\$ 11,595.00	\$	10,000.00
5160	Window Cleaning	\$ -	\$ -	\$ -		
5210	Fire System Monitoring	\$ -	\$ 120.00	\$ 120.00		
5220	Fire System Maintenance	\$ 9,800.00	\$ 867.57	\$ (8,932.43)	\$	9,800.00
5610	Grounds & Landscaping - General	\$ 9,500.00	\$ 12,564.95	\$ 3,064.95	\$	8,000.00
5710	Snow Plowing	\$ 10,500.00	\$ 9,600.00	\$ (900.00)	\$	5,400.00
5720	Snow Shoveling	\$ -	\$ -	\$ -	\$	4,200.00
5740	Snow Hauling	\$ -	\$ 3,925.00	\$ 3,925.00	\$	4,000.00
5810	Electricity	\$ 31,100.64	\$ 22,728.90	\$ (8,371.74)	\$	23,638.00
5850	Trash	\$ 5,735.91	\$ 8,076.93	\$ 2,341.02	\$	8,399.00
5860	Water	\$ 400.00	\$ 156.57	\$ (243.43)	\$	200.00
5880	Telephone	\$ 956.37	\$ 996.93	\$ 40.56	\$	997.00
6110	Accounting	\$ 730.00	\$ 209.00	\$ (521.00)	\$	228.00
6210	General Liability Insurance	\$ 50,000.00	\$ 41,815.52	\$ (8,184.48)	\$	54,966.00
6310	Legal Fees	\$ 1,000.00	\$ 22,333.40	\$ 21,333.40	\$	1,000.00
6410	Administrative - General	\$ 300.00	\$ 309.68	\$ 9.68	\$	300.00
6420	Meeting Expense	\$ -	\$ -	\$ -		
6450	Registration Fees	\$ 62.00	\$ -	\$ (62.00)	\$	69.00
6460	Website	\$ -	\$ -	\$ -		
6485	Upper Village HOA Dues	\$ 7,246.60	\$ 7,144.04	\$ (102.56)	\$	7,518.00
6500	Management Fees	\$ 24,000.00	\$ 24,000.00	\$ -	\$	24,720.00
6800	Contingency	\$ -	\$ -	\$ -		
Total Operating Expense		\$ 155,831.52	\$ 168,612.50	\$ 12,780.98	\$	166,935.00
Total Operating Income		\$ 155,832.00	\$ 156,045.42	\$ 213.42	\$	166,935.00
Total Operating Expense		\$ 155,831.52	\$ 168,612.50	\$ 12,780.98	\$	166,935.00
NOI - Net Operating Income		\$ 0.48	\$ (12,567.08)	\$ (12,567.56)	\$	-
Reserve Income						2.50%
7200	Reserve Dues Income	\$ 43,000.00	\$ 43,000.08	\$ 0.08	\$	44,075.00
7310	Reserve Interest Earned	\$ -	\$ 1,826.00	\$ 1,826.00		
7700	Working Capital	\$ -	\$ 2,616.00			
Total Reserve Income		\$ 43,000.00	\$ 47,442.08	\$ 4,442.08	\$	44,075.00
Reserve Expense						
8200	Reserve Expenses	\$ -	\$ 33,687.15	\$ 33,687.15	\$	74,000.00
Total Reserve Expense		\$ -	\$ 33,687.15	\$ 33,687.15	\$	-
Net Other Income		\$ 43,000.00	\$ 13,754.93	\$ (29,245.07)	\$	44,075.00
Total Income		\$ 198,832.00	\$ 203,487.50	\$ 4,655.50	\$	211,010.00
Total Expense		\$ 155,831.52	\$ 202,299.65	\$ 46,468.13	\$	166,935.00
Net Income		\$ 43,000.48	\$ 1,187.85	\$ (41,812.63)	\$	44,075.00

	2024-2025	2025-2026	/Unit /Month	Total Increase
Operating Dues	\$ 155,832.00	\$ 166,935.00	\$ 732.00	7.12%
Reserve Dues	\$ 43,000.00	\$ 44,075.00	\$ 193.00	2.50%
Total Dues	\$ 198,832.00	\$ 211,010.00	\$ 925.00	6.12%