

Preston Point HOA
 2024 Approved Budget
 January 2023 through December 2024

	2023 Budget	2024 Approved Budget
Ordinary Income/Expense		
Income		
Annual Regular Income		
Annual Assessments	55,800.00	55,800.00
Other Owner Fees	0.00	0.00
Utility Reimbursement	1,100.00	1,200.00
Total Annual Regular Income	<u>56,900.00</u>	<u>57,000.00</u>
Total Income	56,900.00	57,000.00
Expense		
Administration		
Audit / Tax Prep	2,900.00	1,500.00
Insurance- GL & DO	2,100.00	1,900.00
Legal Fees	1,000.00	1,000.00
Management Contract	6,300.00	6,300.00
Meetings & Social	200.00	200.00
Total Administration	<u>12,500.00</u>	<u>10,900.00</u>
Grounds		
Backflow Maintenance	300.00	300.00
Entrance Maintenance	500.00	500.00
Landscape Contract	12,600.00	13,020.00
Landscape Other	6,400.00	6,400.00
Pine Straw Mulch	4,825.00	5,825.00
Tree Maintenance	4,000.00	4,000.00
Total Grounds	<u>28,625.00</u>	<u>30,045.00</u>
Utilities		
Electric	600.00	2,460.00
Irrigation Water	50.00	300.00
Total Utilities	<u>650.00</u>	<u>2,760.00</u>
YE Operating to Reserves	<u>15,125.00</u>	<u>13,295.00</u>
Total Expense	<u>56,900.00</u>	<u>57,000.00</u>
Net Ordinary Income	0.00	0.00
Other Income/Expense		
Other Income		
Reserve Income		
Operating Contribution	15,125.00	13,295.00
Reserve Interest	175.00	1,800.00
Total Reserve Income	<u>15,300.00</u>	<u>15,095.00</u>
Total Other Income	15,300.00	15,095.00
Other Expense		
Reserve Expense		
Capital Grounds Projects	0.00	0.00
Capital Pavement Projects	0.00	0.00
Total Reserve Expense	<u>0.00</u>	<u>0.00</u>
Total Other Expense	<u>0.00</u>	<u>0.00</u>
Net Other Income	<u>15,300.00</u>	<u>15,095.00</u>
Net Income	<u>15,300.00</u>	<u>15,095.00</u>