

**South Creek 8 Homeowners' Association  
2024 BUDGET**

	2024 Approved \$350 / month	2023 Projected \$333.50 / month	2023 Approved \$333.50 / month
<b>INCOME</b>			
Homeowner Dues	\$218,400	\$210,000	\$208,104
Interest Income	\$1,000	\$1,375	\$50
<b>TOTAL INCOME</b>	<b>\$219,400</b>	<b>\$211,375</b>	<b>\$208,154</b>
<b>EXPENSES</b>			
<b>ADMINISTRATION</b>			
Accounting	\$150	\$150	\$150
Insurance	\$48,000	\$45,000	\$48,000
Legal & Audit	\$525	\$0	\$500
Management	\$10,800	\$10,800	\$10,800
Postage & Office Expenses	\$350	\$425	\$300
<b>TOTAL ADMINISTRATION</b>	<b>\$59,825</b>	<b>\$56,375</b>	<b>\$59,750</b>
<b>REPAIRS &amp; MAINTENANCE</b>			
Building Repairs	\$12,000	\$18,000	\$10,000
Grounds Maintenance	\$35,000	\$35,000	\$32,000
Pest Control	\$1,000	\$800	\$1,500
Snow Removal	\$15,000	\$11,000	\$15,000
Tree Maintenance	\$5,000	\$5,600	\$5,000
<b>TOTAL REPAIRS &amp; MAINTENANCE</b>	<b>\$68,000</b>	<b>\$70,400</b>	<b>\$63,500</b>
<b>UTILITIES</b>			
Electricity	\$1,000	\$900	\$1,000
Trash Removal	\$16,000	\$15,800	\$15,500
Water	\$12,500	\$8,800	\$12,500
<b>TOTAL UTILITIES</b>	<b>\$29,500</b>	<b>\$25,500</b>	<b>\$29,000</b>
<b>TOTAL EXPENSES</b>	<b>\$157,325</b>	<b>\$152,275</b>	<b>\$152,250</b>
<b>RESERVES TRANSFER</b>	<b>\$62,075</b>	<b>\$59,100</b>	<b>\$55,904</b>
<b>RESERVES PROJECTS</b>	<b>\$10,000</b>	<b>\$21,100</b>	<b>\$0</b>
<b>TOTAL RESERVES ACTIVITY</b>	<b>\$52,075</b>	<b>\$38,000</b>	<b>\$55,904</b>
<b>NET OPERATING INCOME</b>	<b>\$0</b>		