

Woodridge Townhomes 2024 Budget

	17% \$340 / month	10% \$320 / month	5% \$304.50 / month	\$290 / month	7.50% \$290 / month
	2024 Proposed	2024 Proposed	2024 Proposed	2023 Projected	2023 Budget
INCOME					
Dues	\$204,000	\$192,000	\$182,700	\$180,960	\$180,960
Investment Income	\$0	\$0	\$0	\$8,500	\$0
Interest Income	\$50	\$50	\$50	\$4,000	\$50
Late Fees / Fines	\$100	\$100	\$100	\$0	\$100
TOTAL INCOME	\$204,050	\$192,050	\$182,750	\$193,460	\$181,010
EXPENSES					
ADMINISTRATION					
Accounting	\$150	\$150	\$150	\$150	\$150
Insurance	\$45,000	\$45,000	\$45,000	\$42,000	\$44,000
Legal & Audit	\$0	\$0	\$0	\$0	\$0
Management	\$10,800	\$10,800	\$10,800	\$10,800	\$10,800
Postage & Office Expenses	\$300	\$300	\$300	\$350	\$200
TOTAL ADMINISTRATION	\$56,250	\$56,250	\$56,250	\$53,300	\$55,150
UTILITIES					
Electric/Gas	\$300	\$300	\$300	\$350	\$300
Trash Removal	\$17,000	\$17,000	\$17,000	\$16,800	\$16,250
Water/Sewer	\$8,000	\$8,000	\$8,000	\$3,500	\$6,000
TOTAL UTILITIES	\$25,300	\$25,300	\$25,300	\$20,650	\$22,550
REPAIRS & MAINTENANCE					
Grounds Clean-up	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200
Repairs & Maintenance	\$6,000	\$6,000	\$6,000	\$5,000	\$6,000
Landscaping	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
Snow Removal	\$12,000	\$12,000	\$12,000	\$12,000	\$10,000
Tree Care	\$12,000	\$12,000	\$12,000	\$7,500	\$6,000
TOTAL REPAIRS & MAINTENANCE	\$51,200	\$51,200	\$51,200	\$45,700	\$43,200
TOTAL EXPENSES	\$132,750	\$132,750	\$132,750	\$119,650	\$120,900

RESERVES TRANSFERS	\$71,300	\$59,300	\$50,000	\$60,000	\$60,110
TOTAL EXPENSES & RESERVES	\$204,050	\$192,050	\$182,750	\$179,650	\$181,010
Projected reserves costs for 2024					
Beginning Reserves Balance	\$228,000	\$228,000	\$228,000		
Reserves Project -Landscaping	\$5,000	\$5,000	\$5,000		
Reserves Transfers	\$71,300	\$59,300	\$50,000		
Projected Reserves Balance	\$294,300	\$282,300	\$273,000		

