

Stonebridge Estates # of Homes 25	2021 Actual	2022 Actual	2023 Budget	2023 Actual YTD 6.30.23	Projected 2023 Year End	Proposed 2024 Budget Annual	Monthly Per House	Per Lot Per Year
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OPERATING INCOME

Assessment Income	40,500.00	40,500.00	44,550.00	22,275.00	44,550.00	44,550.00	148.50	1,782.00
Reserve Assessment								
Violation Fines							-	-
Late Fees	20.00			10.00			-	-
Collection Income							-	-
Miscellaneous Income							-	-
Gates/Keys							-	-
Interest - Operating	2.24	1.24		1.04				
Total Operating Income	\$ 40,522.24	\$ 40,501.24	\$ 44,550.00	\$ 22,286.04	\$ 44,550.00	\$ 44,550.00	\$ 148.50	\$ 1,782.00

OPERATING EXPENSES

Administrative Expense								
Management Fees	3,980.00	4,500.00	5,100.00	2,550.00	5,100.00	5,100.00	17.00	204.00
Collections(19) Keys/remotes	34.29						-	-
Audit/Tax Prep	125.00	125.00	125.00	125.00	125.00	125.00	0.42	5.00
Legal Fees							-	-
IncomeTax	185.00	156.00	185.00	127.00	185.00	185.00	0.62	7.40
Postage	99.95	111.76	120.00	48.64	120.00	120.00	0.40	4.80
Coupons/Statements	40.50	42.96	58.00	51.07	58.00	58.00	0.19	2.32
Ombudsman/Secretary of State	206.25	156.25	206.25	156.25	206.25	206.25	0.69	8.25
Website/Electronic Check	280.00	420.00	420.00	210.00	420.00	420.00	1.40	16.80
Storage	240.00	220.00	240.00	120.00	240.00	240.00	0.80	9.60
Total Administrative	\$ 5,190.99	\$ 5,731.97	\$ 6,454.25	\$ 3,387.96	\$ 6,454.25	\$ 6,454.25	\$ 21.51	\$ 258.17

Insurance Expense

D&O	2,401.70	2,654.51	2,807.00	672.00	1,344.00	1,411.00	4.70	56.44
Property Insurance	1,316.51	1,342.45	1,414.35	1,577.02	3,250.00	3,425.00	11.42	137.00
Total Insurance	\$ 3,718.21	\$ 3,996.96	\$ 4,221.35	\$ 2,249.02	\$ 4,594.00	\$ 4,836.00	\$ 16.12	\$ 193.44

Landscaping Expense

Landscape Contract	4,800.00	4,800.00	4,800.00	2,400.00	4,800.00	4,800.00	16.00	192.00
Landscape - Other	2,770.00	2,565.00	2,000.00	345.00	2,000.00	2,325.35	7.75	93.01
Total Landscaping	\$ 7,570.00	\$ 7,365.00	\$ 6,800.00	\$ 2,745.00	\$ 6,800.00	\$ 7,125.35	\$ 23.75	\$ 285.01

Transfer to Reserves

Transfer to Reserves	18,000.00	11,650.00	18,000.00	9,000.00	18,000.00	18,000.00	60.00	720.00
Reserve Study - 2020							-	-
Total Transfer to Reserves	\$ 18,000.00	\$ 11,650.00	\$ 18,000.00	\$ 9,000.00	\$ 18,000.00	\$ 18,000.00	\$ 60.00	\$ 720.00

Study - 18,677.00

Repairs & Maintenance

Common Area Maint			1,400.00				-	-
General Repairs	5,181.25	79.41			14.41			
Light Repair	480.00	650.00					-	-
Pest Control							-	-
Gate Repair	1,679.62		2,000.00	2,413.71	2,800.00	2,700.00	9.00	108.00
Gate TES Programming			240.00		240.00		-	-
Gate Maintenance	366.79	1,620.26					-	-
Total Repairs & Maintenance	\$ 7,707.66	\$ 2,349.67	\$ 3,640.00	\$ 2,413.71	\$ 3,054.41	\$ 2,700.00	\$ 9.00	\$ 108.00

Utilities Expense

Water - Sewer	2,694.85	3,517.40	3,579.40	875.42	2,890.00	3,579.40	11.93	143.18
Telephone	515.55	529.89	560.00	266.16	530.00	560.00	1.87	22.40
Electric	1,084.28	1,222.55	1,295.00	742.52	1,279.00	1,295.00	4.32	51.80
Total Utilities	\$ 4,294.68	\$ 5,269.84	\$ 5,434.40	\$ 1,884.10	\$ 4,699.00	\$ 5,434.40	\$ 18.12	\$ 217.38
Total Expenses	\$ 46,481.54	\$ 36,363.44	\$ 44,550.00	\$ 21,679.79	\$ 43,601.66	\$ 44,550.00	\$ 148.50	\$ 1,782.00
Net Income /(Loss)	\$ (5,959.30)	\$ 4,137.80	\$ -	\$ 606.25	\$ 948.34	\$ -	\$ (0.00)	\$ -

RESERVE ANALYSIS

Beginning Balance Reserve 2024	\$ 94,361.28							
Reserve Interest 2024	\$ 815.00							
Reserve Expenses 2024	\$ 30,721.00							
Reserve Contribution 2024	\$ 18,000.00							
Ending Reserve Balance 2024	\$ 82,455.28							
Balance per Reserve Study	149,886.00	55.01%						
					Projected Expenses - 2023-2024			
					Wrought Iron repair/repaint-2023	\$ 2,423.00		
					Vehicle gates-repaint-2023	\$ 1,723.00		
					Guard house-2024	\$ 6,000.00		
					Vehicle gate operators-2024	\$ 1,200.00		
					Block Wall repair/repaint-2024	\$ 19,375.00		
						\$ 30,721.00		