

Shipley's Crossing Homeowners Association

2025 Proposed Budget
10/25/2024

<u>REVENUE:</u>		
	Assessments Billed	\$271,427.04
	Clubhouse Rental Income	\$800.00
	Clubhouse Security Deposit Income	\$300.00
	Clubhouse Access Card Income	\$0.00
	Allowance for Doubtful Accounts	(\$500.00)
	Total Retainable Non-Assessment Income (RNAI)	\$600.00
	TOTAL INCOME:	\$272,027.04
<u>EXPENSES:</u>		
<u>General & Administrative</u>		
	Management Fees	\$28,968.00
	Audit & Tax Filing	\$1,900.00
	Clubhouse Earned Interest Income	(\$8,077.01)
	Clubhouse Federal & State Taxes	\$1,987.65
	Insurance	\$4,300.00
	Insurance-Fidelity	\$510.00
	Community Activities	\$3,500.00
	Administrative Expenses	\$1,500.00
	Updated Reserve Study	\$3,605.00
	Total Gen & Admin Expenses	\$38,193.64
<u>Clubhouse:</u>		
	Contribution to Reserves	\$21,739.00
	Clubhouse Security Deposit Return	\$300.00
	Total Clubhouse:	\$22,039.00
	Electric - Clubhouse	\$8,500.00
	Security System	\$1,800.00
	Telephone/Cable	\$4,165.00
	Water/Sewer - Clubhouse	\$2,600.00
	Total Utilities	\$17,065.00
<u>Maintenance Expenses:</u>		
	Building Maintenance	\$3,500.00
	Back Flow Inspection	\$400.00
	Tree Removal/Maintenance clubhouse	\$2,500.00
	Clubhouse HVAC	\$450.00
	Janitorial Service	\$3,750.00
	Clubhouse Repairs	\$3,000.00
	Irrigation	\$1,500.00
	Total Grounds	\$15,100.00
<u>Contracts:</u>		
	Ground Maint. Contract - Clubhouse	\$13,356.00
	Exterminating	\$585.00
	Snow Removal Clubhouse	\$3,000.00
	Total Contracts	\$16,941.00
<u>Pool Expenses:</u>		
	Pool Management	\$34,530.00
	Pool Repairs	\$1,800.00
	AED and Maintenance	\$750.00
	Total Utilities	\$37,080.00
	Total General Fees:	\$146,418.64
	Total General Fees minus RNAI	\$145,818.64
<u>North Expenses:</u>		
	Grounds Maintenance Contract	\$45,768.00
	Electric - North	\$5,500.00
	Water/Sewer - North	\$1,900.00
	Back Flow Inspection	\$120.00
	Snow Removal - North	\$10,000.00
	Storm Water Drainage - North	\$1,310.00
	Miscellaneous Repairs - North	\$500.00
	Grounds Maintenance - North	\$1,500.00
	North Reserve Contribution	\$21,703.00
	North Earned Interest Income	(\$9,470.67)
	North Federal & State Taxes	\$2,331.00
	Tree removal/Maintenance North	\$2,500.00
	Pond Maintenance North	\$4,262.00
	Irrigation	\$800.00
	Pond Pest Maintenance	\$250.00
	Total North Expenses	\$88,973.33
<u>South Expenses:</u>		
	Water/Sewer - South	\$2,000.00
	Back Flow Inspection -	\$120.00
	Storm Water Drainage - South	\$750.00
	Grounds Main. Contract - South	\$28,104.00
	South Reserve Contributions	\$892.00
	South Earned Interest Income	(\$737.28)
	South Federal & State Taxes	\$181.35
	Electric - South	\$225.00
	Tree removal/Maintenance South	\$4,500.00
	Irrigation	\$600.00
	Total South Expenses	\$36,635.07
<u>SUMMARY:</u>		
	Total Income	\$272,027.04
	Total Expenses	\$272,027.04
	Over/Under	\$0.00
2025 QUARTERLY ASSESSMENTS		
	2025 North Assessment	\$540
	2025 South Assessment	\$417