

# Shipley's Crossing Homeowners Association

2025 Approved Budget  
11/26/2024

<b><u>REVENUE:</u></b>	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-Assesment Income (RNAI)	\$600.00
	<b>TOTAL INCOME:</b>	<b>\$272,027.04</b>
<b><u>EXPENSES:</u></b>		
<b><u>General &amp; Administrative</u></b>	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
	<b>Total Gen &amp; Admin Expenses</b>	<b>\$38,193.64</b>
<b><u>Clubhouse:</u></b>	Contribution to Reserves	\$21,739.00
	Clubhouse Security Deposit Return	\$300.00
	<b>Total Clubhouse:</b>	<b>\$22,039.00</b>
	Electric - Clubhouse	\$8,500.00
	Security System	\$1,800.00
	Telephone/Cable	\$4,165.00
	Water/Sewer - Clubhouse	\$2,600.00
	<b>Total Utilities</b>	<b>\$17,065.00</b>
<b><u>Maintenance Expenses:</u></b>	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
	<b>Total Grounds</b>	<b>\$15,100.00</b>
<b><u>Contracts:</u></b>	Ground Maint. Contract - Clubhouse	\$13,356.00
	Exterminating	\$585.00
	Snow Removal Clubhouse	\$3,000.00
	<b>Total Contracts</b>	<b>\$16,941.00</b>
<b><u>Pool Expenses:</u></b>	Pool Management	\$34,530.00
	Pool Repairs	\$1,800.00
	AED and Maintenance	\$750.00
	<b>Total Utilities</b>	<b>\$37,080.00</b>
	<b><u>Total General Fees:</u></b>	<b>\$146,418.64</b>
	<b><u>Total General Fees minus RNAI</u></b>	<b>\$145,818.64</b>
<b><u>North Expenses:</u></b>	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
	<b>Total North Expenses</b>	<b>\$88,973.33</b>
<b><u>South Expenses:</u></b>	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
	<b>Total South Expenses</b>	<b>\$36,635.07</b>
<b><u>SUMMARY:</u></b>	<b>Total Income</b>	<b>\$272,027.04</b>
	<b>Total Expenses</b>	<b>\$272,027.04</b>
	<b>Over/Under</b>	<b>\$0.00</b>
<b>2025 QUARTERLY ASSESSMENTS</b>	<b>2025 North Assessment</b>	<b>\$540</b>
	<b>2025 South Assessment</b>	<b>\$417</b>