

## Villas at Elk Run 2025 Proposed Budget

	Projected 2024	2024 Budget	2025 Proposed Budget	
<b>Operating Activities</b>				
Income				
Dues	\$350,627.64	\$350,622.00	\$365,249.00	
Finance Charges	\$960.07	\$100.00	\$100.00	
Insurance Claims	\$0.00	\$0.00	\$0.00	
Interest Income	\$0.00	\$0.00	\$0.00	
Misc. Income	\$710.00	\$100.00	\$100.00	
Pet Registration	\$2,242.50	\$4,000.00	\$4,100.00	
<b>Total Income</b>	<b>\$354,540.21</b>	<b>\$354,822.00</b>	<b>\$369,549.00</b>	
<b>Expenses</b>				
Accounting	\$4,895.00	\$7,000.00	\$6,300.00	Based on actuals
Legal	\$1,505.50	\$7,000.00	\$7,000.00	Contingency for what might arise
Dog Maintenance	\$3,228.58	\$4,000.00	\$4,100.00	
G&A Expenses	\$0.00		\$0.00	
Board Compensation	\$6,780.00	\$6,240.00	\$6,960.00	
Mgmt&Monitor Fees	\$20,400.00	\$21,500.00	\$22,000.00	
<b>Total G&amp;A Expenses</b>	<b>\$27,180.00</b>	<b>\$27,740.00</b>	<b>\$28,960.00</b>	
Insurance	\$56,858.00	\$55,022.00	\$61,676.00	Based on Quote
Landscaping				
Landscaping - Other	\$39,437.86	\$39,000.00	\$40,170.00	3% increase
<b>Total Landscaping</b>	<b>\$39,437.86</b>	<b>\$39,000.00</b>	<b>\$40,170.00</b>	
Miscellaneous G&A	\$441.23	\$1,500.00	\$1,500.00	
Office Supplies/Postage	\$766.07	\$1,000.00	\$1,000.00	
Repairs & Maintenance				
Insurance Claim Repairs	\$2,761.58	\$3,000.00	\$3,000.00	
R&M - Other	\$45,077.00	\$22,000.00	\$30,310.00	From Jason
<b>Total Repairs &amp; Mtnc</b>	<b>\$47,838.58</b>	<b>\$25,000.00</b>	<b>\$33,310.00</b>	

**\*These are projected numbers and not finalized**

## Villas at Elk Run 2025 Proposed Budget

Snow Removal	\$16,040.00	\$20,000.00	\$20,000.00	
Taxes	\$0.00			
Utilities				
Electricity	\$10,846.30	\$11,385.00	\$9,315.00	Around 3.5% increase
Sewer	\$53,978.40	\$54,000.00	\$53,303.00	Around 3.5% increase
Trash Removal	\$46,143.35	\$48,575.00	\$51,700.00	Around 10% for the budget
Water	\$48,487.14	\$53,000.00	\$50,715.00	Around 3.5% increase
<b>Total Utilities</b>	<b>\$159,455.19</b>	<b>\$166,960.00</b>	<b>\$165,033.00</b>	
Website	\$415.16	\$600.00	\$500.00	
<b>Total Expenses</b>	<b>\$358,061.17</b>	<b>\$354,822.00</b>	<b>\$369,549.00</b>	
<b>Net Ordinary Income</b>	<b>(\$3,520.96)</b>	<b>\$0.00</b>	<b>\$0.00</b>	

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## Villas at Elk Run 2024 Proposed Capital Budget

		2024 Budget	2024 Actuals	2025 Budget	
Income					
4%	Projected Reserve Dues increase	\$ 119,770.00	\$ 119,770.05	\$ 124,560.85	
	Interest				
	Beginning/Ending Reserve Balance	\$ 272,204.08	\$ 275,141.04	\$ 152,926.83	
	Special Assessment				
	Upfront Payment				
	Loan Payment				
	Loan Draw				
<b>Total Income</b>		<b>\$ 391,974.08</b>	<b>\$ 394,911.09</b>	<b>\$ 277,487.68</b>	
Expenses (Projected)					
		2024 Budget	2024 Actual	2025 Budget	
	Concrete	\$ 45,000.00	\$ 39,657.50	\$ 45,000.00	Two Patios
	Tree Removal				
	Tree Replacement				
	Door Signs				
	Driveway	\$ 29,000.00	\$ 28,611.00	\$ 3,500.00	Speed Bump
	Railing				
	Stucco & Painting				
	Lighting				
	Loan Overage Repayment	\$ 209,716.44	\$ 140,794.90	\$ 14,194.80	\$71,806.85 balance
	Loan Fee				
	Loan Interest	\$ 23,698.98	\$ 11,954.40		
	Legal Fees				
	Gutters		\$ 17,445.50	\$ 17,500.00	
	Attic Insulation			\$ 32,604.00	\$12,500 rebate expected
	Operating Overage		\$ 3,520.96		
<b>Total Expenses</b>		<b>\$ 307,415.42</b>	<b>\$ 241,984.26</b>	<b>\$ 112,798.80</b>	
Ending Balance			\$ 152,926.83	\$ 164,688.88	
Total Projected in Reserves as of 12/31		\$ 84,558.66			

**Villas at Elk Run  
2024 Proposed Capital Budget**

*20% of Proposed Budget*

\$ 70,964.40

\$ 73,909.80