

Mariner's Valley Two Maintenance Association Budget

	Approved FY 2022-23	Actual FY 2022-23	Approved FY 2023-24	Actual 7/1-12/31/23	Approved FY 2024-25	
Income						Income
Association Dues	\$ 56,400.00	\$ 57,202.59	\$ 56,400.00	\$ 53,232.11	\$ 56,400.00	Association Dues
Legal Fees Recovered		\$ 5,215.50		\$ 1,481.31		Legal Fees Recovered
Services (Real Estate Transfer Fees)	\$ 750.00	\$ 700.00	\$ 600.00	\$ 200.00	\$ 600.00	Services (Real Estate Transfer Fees)
Interest	\$ 15.00	\$ 12.92	\$ 15.00	\$ 7.71	\$ 15.00	Interest
Total Income	\$ 57,165.00	\$ 63,131.01	\$ 57,015.00	\$ 54,921.13	\$ 57,015.00	Total Income
Expenses						Expenses
Bad debt expense						Bad debt expense
Bank Service Charges	\$ 15.00	\$ 7.00	\$ 15.00		\$ 15.00	Bank Service Charges
Insurance	\$ 900.00	\$ 1,749.30	\$ 900.00		\$ 1,000.00	Insurance
Licenses & Permits	\$ 100.00	\$ 3.50	\$ 100.00		\$ 50.00	Licenses & Permits
Maintenance	\$ 24,000.00	\$ 20,182.98	\$ 25,000.00	\$ 14,652.86	\$ 25,500.00	Maintenance
Miscellaneous	\$ 100.00					Miscellaneous
Office Supplies	\$ 300.00	\$ 335.77	\$ 300.00	\$ 5.23	\$ 300.00	Office Supplies
Postage & Delivery	\$ 1,200.00	\$ 770.15	\$ 1,200.00	\$ 315.35	\$ 1,250.00	Postage & Delivery
Printing & Reproduction	\$ 1,200.00	\$ 1,678.17	\$ 1,400.00	\$ 421.30	\$ 1,600.00	Printing & Reproduction
Professional Fees	\$ 10,000.00	\$ 10,290.56	\$ 10,000.00	\$ 5,542.83	\$ 10,000.00	Professional Fees
Repairs		\$ 961.00	\$ 1,000.00	\$ 377.56	\$ 500.00	Repairs
Utilities (water)	\$ 24,000.00	\$ 10,628.21	\$ 15,000.00	\$ 6,975.86	\$ 15,000.00	Utilities (water)
Web site hosting	\$ 320.00	\$ 125.27	\$ 350.00	\$ 206.24	\$ 350.00	Web site hosting
Total Expenses	\$ 62,135.00	\$ 46,731.91	\$ 55,265.00	\$ 26,416.19	\$ 55,565.00	Total Expenses
Net profit/loss	\$ (4,970.00)	\$ 16,399.10	\$ 1,750.00		\$ 1,450.00	Net profit/loss
				\$ 77,015.67		
				Bank balance 12/31/2023		

See comments below

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Comments:

1. Dues the same for another year at \$120/yr
2. I haven't been projecting legal fees recovered in the budget because it's so unpredictable, but on recent average, it could increase our income about \$3,000.
3. Assuming we go back to in-person general meeting with rented room.
4. Ultimate Innovations increases 3% annually through 2025. Trees est. \$6,000.
5. BWS rates will increase ~ 10% in Feb. and July 2024. Recent use on normal schedule averages ~ \$1,350/mo.