

Mariner's Valley Two Maintenance Association Budget

	Approved FY 2023-24	Actual FY 2023-24	Approved FY 2024-25	Actual 7/1-12/31/24	Approved FY 2025-26		See Comments below
Income						Income	
Association Dues	\$ 56,400.00	\$ 55,928.11	\$ 56,400.00	\$ 52,320.00	\$ 63,450.00	Association Dues	1
Legal Fees Recovered		\$ 3,451.04		\$ -		Legal Fees Recovered	2
Services (Real Estate Transfer Fees)	\$ 600.00	\$ 450.00	\$ 600.00	\$ 100.00	\$ 600.00	Services (Real Estate Transfer Fees)	
Interest	\$ 15.00	\$ 14.59	\$ 15.00	\$ 7.50	\$ 15.00	Interest	
Total Income	\$ 57,015.00	\$ 59,843.74	\$ 57,015.00	\$ 52,427.50	\$ 64,065.00	Total Income	
Expenses						Expenses	
Bad debt expense						Bad debt expense	
Bank Service Charges	\$ 15.00	\$ -	\$ 15.00		\$ 15.00	Bank Service Charges	
Insurance	\$ 900.00	\$ 1,349.46	\$ 1,000.00		\$ 1,400.00	Insurance	3
Licenses & Permits	\$ 100.00	\$ 3.50	\$ 50.00		\$ 50.00	Licenses & Permits	
Maintenance	\$ 25,000.00	\$ 29,440.52	\$ 25,500.00	\$ 10,664.99	\$ 29,800.00	Maintenance	4
Miscellaneous		\$ -				Miscellaneous	
Office Supplies	\$ 300.00	\$ 79.25	\$ 300.00	\$ 144.78	\$ 300.00	Office Supplies	
Postage & Delivery	\$ 1,200.00	\$ 1,934.53	\$ 1,250.00	\$ 29.20	\$ 1,250.00	Postage & Delivery	
Printing & Reproduction	\$ 1,400.00	\$ 1,391.47	\$ 1,600.00	\$ 121.10	\$ 1,600.00	Printing & Reproduction	
Professional Fees	\$ 10,000.00	\$ 12,887.11	\$ 10,000.00	\$ 6,573.78	\$ 11,000.00	Professional Fees	
Repairs	\$ 1,000.00	\$ 377.56	\$ 500.00	\$ 376.96	\$ 500.00	Repairs	
Utilities (water)	\$ 15,000.00	\$ 12,109.16	\$ 15,000.00	\$ 8,537.56	\$ 18,000.00	Utilities (water)	5
Web site hosting	\$ 350.00	\$ 578.11	\$ 350.00	\$ -	\$ 350.00	Web site hosting	
Total Expenses	\$ 55,265.00	\$ 60,150.67	\$ 55,565.00	\$ 26,448.37	\$ 64,265.00	Total Expenses	
Net profit/loss	\$ 1,750.00	\$ (306.93)	\$ 1,450.00		\$ (200.00)	Net profit/loss	
				Bank Balance as of 12/31/2024			
				\$ 74,950.37			

Comments:

1. Dues being increased to \$135/yr due to increased costs (e.g. Insurance, Maintenance, Utilities/Water)
2. 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. Insurance costs have risen in last two years
4. Ultimate Innovations increases 3% annually through 2025. Trees est. \$10,000.
5. BWS rates continuing to increase (~9% in July 2025) for water use. Recent use on normal schedule averages ~\$1,525/mo.