

**Budget Summary Report
West Neck
2024 Annual Budget**

	2024 Budget
Assessment Income	
4000 - Assessments	730,080.00
Total Assessment Income	730,080.00
User Fee Income	
4250 - Pool Memberships	60,000.00
Total User Fee Income	60,000.00
Rental Income	
4400 - Rental Income VH&P	15,000.00
Total Rental Income	15,000.00
Collections Income	
4700 - Collection Processing Fees	2,500.00
4710 - Late Charges	4,000.00
Total Collections Income	6,500.00
Investment Income	
4910 - Interest & Dividend Inc	36,000.00
Total Investment Income	36,000.00
Total Operating Income	847,580.00
Administrative	
5000 - Other Administrative	8,000.00
5010 - Uncollectable Accounts	1,000.00
5015 - Bank Fees/Charges	65.00
5020 - Education/Training	1,000.00
5025 - Credit card Processing Fees	800.00
5027 - Marketing Committee	1,500.00
5030 - Learning Committee	500.00
5045 - Dues & Subscriptions	350.00
5063 - A/P - Towne Bank Loan	163,085.00
5075 - Event Rental Materials VH&P	3,800.00
5085 - Event Rental Marketing & Admin	3,700.00
5090 - Office Supplies/Printing VH&P	2,500.00
5095 - Payroll Proc. Expenses	3,000.00
5195 - VH&P Supplies	4,500.00
5200 - Social Expense	5,000.00
5210 - Printing	10,000.00
5215 - Postage/Distribution	6,000.00
6430 - Other Admin VH&P	3,500.00
Total Administrative	218,300.00
Payroll & Benefits	
5300 - Salaries & Wages VH&P	58,500.00
Total Payroll & Benefits	58,500.00
Insurance	
5400 - Insurance	28,245.00
Total Insurance	28,245.00
Utilities	
6000 - Electricity	9,000.00

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Utilities	
6050 - Telephone/Cable/Internet/Satellite Radio	7,800.00
Total Utilities	16,800.00
Landscaping	
6100 - Landscape Maintenance	150,000.00
6199 - Grounds Improve & Repair	10,000.00
Total Landscaping	160,000.00
Irrigation	
6200 - Irrigation Maintenance	8,000.00
Total Irrigation	8,000.00
Operations	
6300 - Corporate Fees	300.00
Total Operations	300.00
Contracted Services	
6035 - Refuse Removal VH&P	3,100.00
6406 - VH&P Utilities	21,000.00
6440 - Alarm Maint & Monitoring VH&P	1,000.00
Total Contracted Services	25,100.00
Repair & Maintenance	
6515 - General Maint & Rep	6,500.00
6530 - General Maint/Rprs VH&P	25,000.00
6585 - Lake Maintenance	5,000.00
6635 - Janitorial & Supplies VH&P	15,000.00
6685 - Fountain Maintenance	4,000.00
6700 - Pool Service VH&P	22,000.00
6745 - Entrance/Flags/Signs Maintenance	500.00
Total Repair & Maintenance	78,000.00
Professional Services	
7000 - Accounting/Audit	10,000.00
7020 - Legal	40,000.00
7025 - Legal VH&P	500.00
7040 - Management Associa	71,626.00
7095 - VH&P Management	50,400.00
Total Professional Services	172,526.00
Taxes	
9000 - Income Taxes	2,000.00
Total Taxes	2,000.00
Reserve Expenses	
9800 - Replacement Reserve	20,908.00
9802 - VH&P-Fixed Assets Reserve	10,980.00
9908 - Capital Improvement Reserves	11,921.00

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Reserve Expenses	
9964 - Replacement Interest	36,000.00
Total Reserve Expenses	<u>79,809.00</u>
Total Operating Expense	<u>847,580.00</u>
Total Association Net Income / (Loss)	<u>0.00</u>