

CASTLE ESTATES HOMEOWNERS ASSOCIATION**ANNUAL OPERATING BUDGET**

For the Year 2024

Income

Dues	\$	16,670.00
Interest		35.00
Transfer/Refinance fees		0.00

Total Income \$ 16,705.00*Administrative Expenses*

Bank Charges	\$	0.00
Legal Fees		2,000.00
Office Expenses (PO Box, Website, Phone)		500.00
Secretary of State Filing		25.00

Total Administrative Expenses \$ 2,525.00*Maintenance Expenses*

Security	\$	0.00
Fence		0.00
Landscaping	\$	5,500.00
Plumbing		100.00
Maintenance Supplies (Flags)		1,000.00

Total Maintenance Expenses 6,600.00*Utilities*

Electricity	\$	200.00
Water		2,500.00

Total Utilities 2,700.00*Fixed Costs*

Insurance	\$	3,700.00
Property Taxes		150.00
Federal Taxes		15.00

Total Fixed Costs 3,865.00**Total Operating Expenses** \$ 15,690.00**Reserve Fund Utilization** 1,015.00**TOTAL OPERATING EXPENSES AND RESERVE BUDGET** \$ 16,705.00

CHECKING ACCOUNT AS OF OCTOBER 31.2023 \$ 23,512.46

MONEY MARKET ACCOUNT AS OF OCTOBER 25, 2023 \$ 6,229.42

TOTAL CASH ON HAND 29,741.88

Expected Nov-Jan Expenses 2,100.00

Balance expected prior to 2024 dues incoming 27,641.88