

Time Square Proposed 2024 BUDGET

Description:	2023 Budget	2023 Actual	2024 Budget
Income:			
Owner Assessment	\$ 93,280.00	\$ 93,280.00	\$93,280.00
Bank Interest		\$ 52.99	\$50.00
Total Revenue	\$ 93,280.00	\$ 93,332.99	\$ 93,330.00
Expenses:			
General & Administrative			
Management Fees	\$ 5,400.00	\$ 5,400.00	\$ 5,400.00
Insurance Premium	\$ 6,000.00	\$ 9,966.63	\$ 10,764.00
Postage	\$ 150.00	\$ 83.35	\$ 90.00
Legal & Professional Fees	\$ 450.00	\$ 480.00	\$ 500.00
Colledtion: New Accoount Setup	\$ 200.00	\$ 100.00	\$ 100.00
Transfer to Reserves	\$ 12,000.00	\$	\$ 12,000.00
Total General & Administrative	\$ 24,200.00	\$ 16,029.98	\$ 28,854.00
Common Area Utilities			
Utilities: Electricity	\$ 1,300.00	\$ 1,110.00	\$ 1,300.00
Utilities: Water	\$ 3,850.00	\$ 2,895.42	\$ 3,500.00
Telephone/Internet	\$ 18,755.00	\$ 21,805.65	\$ 22,895.00
Garbage	\$ 5,500.00	\$ 5,510.08	\$ 5,600.00
Total Common Area Utilities	\$ 29,405.00	\$ 31,321.15	\$ 33,295.00
Common Area Maintenance			
Maintenance and Repairs	\$ 29,000.00	\$ 7,450.16	\$ 19,681.00
Total Common Area Maintenance	\$ 29,000.00	\$ 7,450.16	\$ 19,681.00
Contract Services			
Landscaping/Snow Removal	\$ 2,500.00	\$ 4,475.25	\$ 4,000.00
Landscaping: Lawn/Sprinkler	\$ 9,000.00	\$ 7,159.50	\$ 7,500.00
Total Contract Services	\$ 11,500.00	\$ 11,634.75	\$ 11,500.00
Total Operating Expenses	\$ 94,105.00	\$ 66,436.04	\$ 93,330.00
Net Income	\$ (825.00)	\$ 26,896.95	\$ -

Operating Account -- Account where bills are pai \$ 44,374.00
Reserve Account -- Capital Expenditures \$ 33,843.00