

2024 Budget Update



	2024 est
Income	
Application Fee Income	\$350.00
Association Fee Income	\$8,550.00
Interest Income	\$1,138.06
Late Fee Income	
Other Income	
Total Income	\$10,038.06
Expense	
Cleaning and Maintenance	\$977.60
Insurance	\$1,839.00
Landscaping/weeds	\$1,408.09
Legal and Professional	\$300.00
Licenses and Permits	\$10.00
Management Fees (Buildium)	\$1,124.00
Other Expenses	\$162.82
Postage	
Repairs	\$6,175.00
Social Events	\$2,572.95
Supplies	\$20.46
Taxes	\$53.00
Utilities	\$158.24
Total Expense	\$14801.16
Net Operating Income	(\$4,763.10)

2024 Comments

This is a new POSITIVE budget contributor in 2024 -> Thank you Kevin!

Includes solar lights at entrance - Budget line item was \$500

Fence Repair in 3 phases - Budget line item was \$1,500

2020 thru 2025 Budget Update



5 year income 2020-2024	2020	2021	2022	2023	2024 est
Income					
Application Fee Income	\$1,260.00		\$675.00	\$730.00	\$350.00
Association Fee Income	\$8,550.00	\$8550.00	\$8550.00	\$8,400.00	\$8,550.00
Interest Income	\$47.00		\$18.83	\$271.67	\$1,138.06
Late Fee Income	\$37.25		\$15.00		
Other Income					
Total Income	\$9894.25	\$8550.00	\$9258.83	\$9,401.67	\$10,038.06
Expense					
Cleaning and Maintenance				\$877.19	\$977.60
Insurance	\$1,782.00	\$1793.00	\$1794.00	\$1,812.00	\$1,839.00
Landscaping/weeds	\$6,397.35	\$4955.88	\$2572.32	\$21.47	\$1,408.09
Legal and Professional	\$2,025.00	\$200.00	\$300.00	\$300.00	\$300.00
Licenses and Permits	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00
Management Fees (Buildium)	\$931.39	\$1016.00	\$1026.00	\$1,070.00	\$1,124.00
Other Expenses		\$80.00		\$159.70	\$162.82
Postage	\$46.00			\$2.76	
Repairs		\$650.00			\$6,175.00
Social Events	\$34.39			\$2,504.38	\$2,572.95
Supplies		\$63.57		\$228.76	\$20.46
Taxes			\$219.27		\$53.00
Utilities	\$359.86	\$358.43	\$365.39	\$359.05	\$158.24
Total Expense	\$11585.99	\$9126.88	\$6286.98	\$7345.31	\$14801.16
Net Operating Income	(\$1,691.74)	(\$576.88)	\$2,971.85	\$2,056.36	(\$4,763.10)
			(\$2,003.51)		

2024 Comments

Note: Missing 2023 HOA dues for a unit - investigating

Note: Does not include \$600 prepayment from U7 - In accts receivable

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Includes solar lights at entrance - Budget line item was \$500

Fence Repair in 3 phases - Budget line item was \$1,500

2025 Balance Sheet



Balance Sheet	
As of 11/17/2024, Cash Basis	
Westridge Estates, HOA PUD	
<u>Assets</u>	
Current Asset	
First National Bank CD 10K *8762	\$10,431.52
First National Bank CD 20K *4649	\$20,978.21
First National Bank Checking	\$8,617.49
Total Current Asset	\$40,027.22
Total Assets	\$40,027.22
<u>Liabilities</u>	
Current Liability	
Prepayments	\$600.00
Total Current Liability	\$600.00
Total Liabilities	\$600.00
<u>Equity</u>	
Opening Balance Equity	\$23,212.72
Retained Earnings	\$20,977.60
Net Income	(\$4,763.10)
Total Equity	\$39,427.22
Total Liabilities & Equity	\$40,027.22