

Blossom Hill Homeowner's Association

2024 EOY/2025 Budget Statement Dated 10/31/2024

	2024 Budget	2024 Actual Jan.-Oct.	2024 Estimated Nov.-Dec.	2024 Estimated EOY	2024 Variance	2025 Budget Alternative Funding	NOTES
INCOME							
General Common Assessments	\$ 71,328.00	\$ 58,440.00	\$ 11,888.00	\$ 70,328.00	\$ (1,000.00)	\$ 71,328.00	
Limited Common Assessments	\$ 23,664.00	\$ 18,931.00	\$ 3,944.00	\$ 22,875.00	\$ (789.00)	\$ 23,664.00	
Replacement Reserve Assessments: Common Areas	\$ 3,528.00	\$ 2,823.00	\$ 588.00	\$ 3,411.00	\$ (117.00)	\$ 7,056.00	
Replacement Reserve Assessments: Limited Common	\$ 13,632.00	\$ 10,656.00	\$ 2,272.00	\$ 12,928.00	\$ (704.00)	\$ 20,832.00	
Snow Removal (Duplex Sidewalks)	720.00	600.00	120.00	720.00	-		
Late Fees/ Fines	\$ -	\$ 200.00	\$ -	\$ 200.00	\$ 200.00	\$ -	
NSF Income	\$ -	\$ 6.00	\$ -	\$ 6.00	\$ 6.00	\$ -	
Initial and Resale Fees	\$ -	\$ 1,400.00	\$ -	\$ 1,400.00	\$ 1,400.00	\$ -	
				\$ -			
TOTAL INCOME	\$ 112,152.00	\$ 92,456.00	\$ 18,692.00	\$ 111,148.00	\$ (1,004.00)	\$ 122,880.00	
EXPENSES							
Management Fees	\$ 10,056.00	\$ 8,362.60	\$ 1,705.80	\$ 10,068.40	\$ 12.40	\$ 10,277.44	
Professional Fees: CPA/ Reserve Study/ Meeting Expenses	\$ 325.00	\$ 1,350.00	\$ 980.00	\$ 2,330.00	\$ 2,005.00	\$ 2,330.00	Tax filing, reserve study
Bank Charges	\$ -	\$ 6.00	\$ -	\$ 6.00	\$ 6.00	\$ -	
Postage & Printing	\$ 125.00	\$ 164.61	\$ 100.00	\$ 264.61	\$ 139.61	\$ 350.00	Fee Increase, annual meeting, yard sale posting
Federal Income Tax	0.00	\$ 112.00	\$ -	\$ 112.00	\$ 112.00	150.00	
Insurance Premium	1,495.00	\$ 1,492.00	\$ -	\$ 1,492.00	\$ (3.00)	1,700.00	14% Increase
				\$ -			
Electric (Street Lights)	\$ 1,680.00	\$ 1,049.77	\$ 989.00	\$ 2,038.77	\$ 358.77	\$ 2,500.00	
Trash	\$ 15,400.00	\$ 11,538.45	\$ 3,846.15	\$ 15,384.60	\$ (15.40)	\$ 15,759.00	2025 Increase to \$40.20 per home per qtr
Exterior Repairs- Common	\$ 1,000.00	\$ 2,363.05	\$ 500.00	\$ 2,863.05	\$ 1,863.05	\$ 3,000.00	
Landscaping/ Snow Removal Expenses							
Basin Maintenance	\$ 1,000.00	\$ 795.00	\$ 265.00	\$ 1,060.00	\$ 60.00	\$ 1,855.00	
Tree & Shrub Care/ Services	\$ 500.00	\$ 2,491.00	\$ -	\$ 2,491.00	\$ 1,991.00	\$ 2,491.00	
Tree Replacement	\$ -	\$ 371.00	\$ -	\$ 371.00	\$ 371.00	\$ 500.00	
Common Area Lawn Mowing	\$ 26,325.00	\$ 9,010.00	\$ 1,060.00	\$ 10,070.00	\$ (16,255.00)	\$ 14,310.00	
Swale Maintenance	\$ 6,875.00	\$ 5,300.00	\$ 1,060.00	\$ 6,360.00	\$ (515.00)	\$ 7,420.00	
Common Area Care/ Services	\$ 3,575.00	\$ 6,333.50	\$ 1,100.00	\$ 7,433.50	\$ 3,858.50	\$ 10,800.00	
Sign Bed Maintenance	\$ 1,250.00	\$ 2,332.00	\$ -	\$ 2,332.00	\$ 1,082.00	\$ 2,300.00	
Snow Removal (Commom Sidewalks)	\$ 2,000.00	\$ 1,295.00	\$ 500.00	\$ 1,795.00	\$ (205.00)	\$ 2,000.00	
				\$ -			
TOTAL COMMON EXPENSE	\$ 71,606.00	\$ 54,365.98	\$ 12,105.95	\$ 66,471.93	\$ (5,134.07)	\$ 77,742.44	
Limited Expenses							
Exterior Maintenance - Limited Common Areas	\$ 3,000.00	\$ 4,907.78	\$ -	\$ 4,907.78	\$ 1,907.78	\$ 3,000.00	
Snow Removal (Duplex Sidewalks)	1,600.00	1,145.00	500.00	1,645.00	45.00	1,700.00	
Limited Areas Lawn Mowing	\$ 17,010.00	\$ 5,406.00	\$ 636.00	\$ 6,042.00	\$ (10,968.00)	\$ 8,586.00	
Limited Area Care/ Treatments	\$ 1,500.00	\$ 954.00	\$ 700.00	\$ 1,654.00	\$ 154.00	\$ 1,500.00	
				\$ -	\$ -		
TOTAL LIMITED EXPENSE	\$ 23,110.00	\$ 12,412.78	\$ 1,836.00	\$ 14,248.78	\$ (8,861.22)	\$ 14,786.00	
				\$ -	\$ -		
General Reserve Funding	\$ 3,528.00	\$ 4,165.00	\$ 882.00	\$ 5,047.00	\$ 1,519.00	\$ 7,056.00	
Limited Reserve Funding	\$ 13,632.00	\$ 19,612.00	\$ 4,240.00	\$ 23,852.00	\$ 10,220.00	\$ 20,832.00	
Reserve Interest Allocation	\$ 120.00	\$ 1,657.14	\$ -	\$ 1,657.14	\$ 1,537.14	\$ 1,500.00	
				\$ -	\$ -		
Net TOTALS	\$ 156.00	\$ 243.10	\$ (371.95)	\$ (128.85)	\$ (284.85)	\$ 963.56	