

# Bannockburn Homeowners Association

2024 Budget

	2023			2024	
	Sept-Dec 23		Forecasted	2024	
	Jan - Aug 23	Est.	Total	Proposal	
Income					
Homeowner's Dues	\$4,428	\$0	\$4,428	\$4,550	183 Homeowners * \$25 less \$25 for Lot with Sign
Homeowner's Donations	\$3,500	\$0	\$3,500	\$0	
Late fees	\$350	\$0	\$350	\$0	
Transfer fee	\$250	\$0	\$250	\$0	
Variance Requests	\$500	\$0	\$500	\$0	
Interest Income	\$7	\$4	\$11	\$15	
Total Income	<u>\$9,035</u>	<u>\$0</u>	<u>\$9,028</u>	<u>\$4,565</u>	\$6/Mo * 6 for Basic Licenses \$45/Mo * 2 for Premium \$30/Month Quickbooks Online
Expense					
Dues and Subscriptions	\$614	\$332	\$945	\$1,332	10% Increase
Insurance	\$1,714	\$0	\$1,714	\$1,881	New Ballot mailing Cost Included
Office Mailing Supplies	\$70	\$100	\$170	\$500	
Miscellaneous	\$310	\$0	\$310	\$300	Mowing Entrance
Post Office Box Rental	\$188	\$0	\$188	\$200	Includes Ballot Mailings
Postage	\$267	\$100	\$367	\$1,000	
Total Professional Fees	\$1,765	\$250	\$2,015	\$1,000	
Tax Preparation Fee	\$257	\$0	\$257	\$75	
Sign expense	\$0	\$0	\$0	\$0	
Social Committee	\$0	\$1,000	\$1,000	\$2,500	
Utilities	\$124	\$60	\$184	\$200	
Variance Request Expenses	\$378	\$0	\$378	\$0	Domain paid up for 5 Years
Website Expense	\$275	\$0	\$275	\$0	
Total Expense	<u>\$5,961</u>	<u>\$1,842</u>	<u>\$7,802</u>	<u>\$8,988</u>	
Net Ordinary Income	<u>\$3,074</u>	<u>(\$1,842)</u>	<u>\$1,226</u>	<u>(\$4,423)</u>	
Other Income/Expense					
Other Expenses	<u>\$0</u>	<u>\$0</u>	<u>\$228</u>	<u>\$0</u>	
Net Income	<u><b>\$3,074</b></u>	<u><b>(\$1,842)</b></u>	<u><b>\$998</b></u>	<u><b>(\$4,423) *</b></u>	

\* = Current cash balances can easily support the projected 2024 deficit without Dues increase especially with recent levels of dues donations.