

Applewood Collection at 12 Oaks

2025 Board Approved Budget

2024				
2025				
	REVENUE	BUDGET	BUDGET	NOTES
4000	Assessment Income	\$57,600.00	\$63,360.00	10% increase
4010	Late Fees	\$0.00	\$0.00	
4020	Interest Income	\$0.00	\$0.00	
4030	Interest Income - MM	\$0.00	\$0.00	
	Total Revenues	\$57,600.00	\$63,360.00	
EXPENSES				
	2024	2025		
	BUDGET	BUDGET		
6000	Grounds Expenses			
6000	Grounds Maintenance Contract	\$29,458.00	\$32,000.00	
6010	Grounds - Extra	\$1,700.00	\$0.00	
6030	Pinestraw/Mulch	\$1,300.00	\$0.00	
	Total Grounds Expenses	\$32,458.00	\$32,000.00	
Building Maintenance				
	2024	2025		
	BUDGET	BUDGET		
6200	Building Maintenance	\$7,250.00	\$12,000.00	
6210	Gutter Cleaning	\$640.00	\$640.00	
6220	Pressure Washing	\$2,250.00	\$2,250.00	
6230	Termite Controle	\$1,300.00	\$1,300.00	
	Total Building Maintenance Expense	\$11,440.00	\$16,190.00	
Administrative Expenses				
	2024	2025		
	BUDGET	BUDGET		
7000	Management Fee	\$7,099.00	\$7,383.00	4% increase per the contract
7010	Admin Supplies (Print, Postage)	\$300.00	\$300.00	
7015	Bank Fee	\$0.00	\$0.00	
7020	Insurance	\$2,625.00	\$2,200.00	
7030	Tax Preparation	\$275.00	\$300.00	

7040	Legal Expense	\$400.00	\$400.00	
7090	Miscellaneous	\$100.00	\$0.00	
	Total Administrative Expenses	\$10,799.00	\$10,583.00	
	Replacement Fund Activity	2024	2025	
		BUDGET	BUDGET	
8000	Transfer to Replacement Fund	\$3,000.00	\$3,000.00	
8020	Transfer Interest to Replacement Fund	\$0.00	\$0.00	
	Total Replacement Fund Activity	\$3,000.00	\$3,000.00	
	TOTAL EXPENSES	\$57,697.00	\$61,773.00	
	NET INCOME (LOSS)	-\$97.00	\$1,587.00	

	2024	2025	Notes
DUES (32 Units)	\$150.00/month	\$165.00/month	10% Increase

Applewood Covenants document shows we can increase assessments by 10% maximum each year

Section 3. Maximum Annual Assessment. Until December 31, 2007, the Maximum Annual Assessment shall be **\$900.00** for each Class A Lot. The Maximum Annual shall increase by ten percent (10%) on January 1, 2008, and on January 1 of each year thereafter.