

Olde Raleigh Commons						
2025 Approved Budget						
						% change
				2024 Budget	2025 Budget	24 - 25
Ordinary Income/Expense						
Income						
Operating Income						
		Annual Assessments		309,657.70	325,463.00	5%
		Other Home Owner Fees		0.00	0.00	0%
		Total Operating Income		309,657.70	325,463.00	5%
Other Regular Income						
		Home Owner Late Fees		0.00	0.00	0%
		Vendor Reimbursements		0.00	0.00	0%
		Total Other Regular Income		0.00	0.00	0%
		Total Income		309,657.70	325,463.00	5%
Expense						
Administration						
		Audit and Tax Preparation		275.00	250.00	-9%
		Community Management		13,200.00	13,860.00	5%
		Contingency		5,000.00	3,000.00	-40%
		Legal Fees- Collections		0.00	0.00	0%
		Legal Fees- General		500.00	500.00	0%
		Master Insurance Policy		40,000.00	40,000.00	0%
		Meeting Expenses		0.00	0.00	0%
		Printing and Postage		100.00	100.00	0%
		Social Events		500.00	500.00	0%
		Total Administration		59,575.00	58,210.00	-2%
Building Maintenance						
		Building Repairs		10,000.00	10,000.00	0%
		Drainage		500.00	500.00	0%
		Electrical and Lighting Maint.		600.00	600.00	0%
		Elevator Maintenance		7,200.00	8,000.00	11%
		Exterior Building Cleaning		2,600.00	2,600.00	0%
		Fire Control Systems		7,200.00	7,200.00	0%
		Gutter Cleaning		1,850.00	2,000.00	8%
		HVAC System		2,000.00	2,000.00	0%
		Interior Cleaning Contract		30,000.00	32,000.00	7%
		Interior Design Committee		200.00	200.00	0%
		Pest Control		760.00	760.00	0%
		Plumbing Repairs		0.00	0.00	0%
		Roof Repairs		1,500.00	0.00	-100%
		Security Access		250.00	250.00	0%
		Sign Maintenance		0.00	0.00	0%
		Termite Warranty		600.00	600.00	0%
		Total Building Maintenance		65,260.00	66,710.00	2%
Common Utilities						
		Electric		14,000.00	16,000.00	14%
		Garbage Disposal		8,500.00	9,900.00	16%
		Phone Service		6,035.00	6,500.00	8%
		Water and Sewer Service		24,000.00	24,000.00	0%
		Total Common Utilities		52,535.00	56,400.00	7%

		Grounds Maintenance			
		Grounds Care Contract	21,111.00	21,960.00	4%
		Grounds Extras	3,500.00	3,500.00	0%
		Grounds Improvements	0.00	0.00	0%
		Irrigation Maintenance	1,000.00	1,000.00	0%
		Mulch	8,750.00	10,433.00	19%
		Snow Removal	500.00	500.00	0%
		Tree Maintenance	3,750.00	3,750.00	0%
		Total Grounds Maintenance	38,611.00	41,143.00	7%
		Reserve Funding			
		Operating Reserve Contributions	78,076.70	94,000.00	20%
		Other Operating Contributions	15,600.00	9,000.00	-42%
		Total Reserve Funding	93,676.70	103,000.00	10%
		Total Expense	309,657.70	325,463.00	5%
		Net Ordinary Income	0.00	0.00	0%
		Other Income/Expense			
		Other Income			
		Reserve Fund Income			
		Operating Contributions	93,676.70	103,000.00	10%
		Reserve Interest Income	2,500.00	2,000.00	-20%
		Special Assessments	0.00	0.00	0%
		Total Reserve Fund Income	96,176.70	105,000.00	9%
		Total Other Income	96,176.70	105,000.00	9%
		Other Expense			
		Reserve Fund Expense			
		Capital Building Projects	0.00	6,000.00	600000000%
		Capital Elevator Projects	0.00	0.00	0%
		Capital Fire System Projects	0.00	0.00	0%
		Capital Grounds Projects	0.00	43,000.00	4300000000%
		Capital Landscape Projects	0.00	0.00	0%
		Capital Roof Projects	150,000.00	0.00	-100%
		Capital Unscheduled Maint	15,600.00	9,000.00	-42%
		Total Reserve Fund Expense	165,600.00	58,000.00	-65%
		Total Other Expense	165,600.00	58,000.00	-65%
		Net Other Income	--69,423.30	47,000.00	-168%
		Net Income	--69,423.30	47,000.00	-168%