

The Trace CA - 2025 Budget

				- Total Checking/Savings Balance: as of 10/31/24 = \$12,422	2024 Budget	2024 Year Est. Actuals	2025 Budget	Notes (21 Homes)
	Income							
	Assessment Income							
			Annual Assessments	\$50,400	\$50,400	\$50,400		\$2,400 Annually x 21 homes
			Late & Other Fees	\$203	\$160	\$0		
			Total Assessment Income	\$50,603	\$50,560	\$50,400		
			Total Income	\$50,603	\$50,560	\$50,400		
	Expense							
	Administration							
			Annual Tax Prep	\$260	\$270	\$235		CPA Tax Filings
			Legal- Collections & Covenants	\$150	\$0	\$150		
			Liability Insurance	\$1,455	\$2,099	\$2,300		
			Management Contract	\$7,050	\$7,050	\$4,500		Grandchester Meadows
			Printing & Postage	\$353	\$375	\$0		Included in new contract
			Contingency	\$75	\$75	\$75		Annual Meeting room
			Total Administration	\$9,343	\$9,869	\$7,260		
	Grounds and Pond							
			BFP Inspection	\$700	\$700	\$700		GreatWaterNC
			BMP Maintenance Contract	\$3,024	\$2,880	\$1,128		quarterly site inspections
			BMP Stormwater Reserve	\$0	\$1,000	\$2,500		Auto Savings for BMP Repairs
			Fence Maintenance	\$0	\$728	\$1,000		
			Grounds Maintenance Contract	\$26,000	\$24,800	\$24,000		Brightside Landscaping
			Pine Straw	\$5,850	\$3,375	\$3,500		Brightside Landscaping
			Entrance Maintenance Extras	\$300	\$1,500	\$1,500		Proposed Perennial Shrubs
			Total Grounds and Pond	\$35,874	\$34,983	\$34,328		
	Utilities							
			Electric	\$367	\$375	\$400		Entrance Lights
			Total Utilities	\$367	\$375	\$400		
			Total Expense	\$45,584	\$45,227	\$41,988		
			Income / Reserve Savings Deposit	\$5,019	\$5,333	\$8,412		Reserve Savings Deposit =
			Net Income	\$0	\$0	\$0		Income - Total Expenses