

2025 Stirrup Creek HOA Budget	Amount	Plan Comments
Revenues/Member Dues	\$470	
HOA Members dues, 164 households	164	
Annual assessment revenue @ \$470 per lot	\$77,080	
TOTAL HOA ASSESSMENT RECEIVABLES	\$77,080	
TOTAL HOA EXPENSES & RESERVE CONTRIBUTIONS (A+B)	\$77,102	
(A) HOA Reserve Replacement Funding and Expense Model	\$14,500	2025 Assessments revenue to fund future reserves
Prior year end balance in Reserve Account	\$70,900	This year's 2024 Current reserve balance at end of year.
Contribution to reserve account for 2025	\$14,500	Contribution to reserves from 2025 annual assessments
Forecasted spend in year 2025	-\$4,000	Estimated misc replacement/improvements spend from reserves in 2025
2025 end balance replacement reserve projection	\$81,400	Projected ending balance in 2025
(B) Normal Operating Expenses	\$62,602	
Common Area and Pool Expenses	\$43,348	
Common Area Expenses(Excludes pool)	\$24,100	
Grounds maintenance contract	\$13,200	April-Sept \$1,500/mo, Oct-Mar \$700/mo, lowered in '24/'25 with new service provider
Entrance signs lighting	\$1,150	Based on historical expense
Stormwater utility fees	\$2,500	Based on historical expense
Common area annual mulch	\$1,800	Hardwood mulch pool, entrances, park landscaping
Misc repairs/expenses (Excludes pool)	\$5,000	Repairs on common grounds (e.g. tree removal, playground, paths, natural areas)
Dog waste bag refills for 3 dispensers	\$450	Based on historical usage
Pool Complex Expenses	\$19,248	
Pool maintenance contract	\$9,720	\$810 per month annualized, bid process in 2024 completed
Pool electric (Water pumps/lighting)	\$3,800	Based on historical expense 11/1/23 through 10/31/24
Pool telephone, Internet access for gate system	\$1,953	Reduced in '25 by \$400/yr with upgrade to cell-based pool phone service
Pool area repairs & expenses	\$1,500	Based on historical expense including plumbing, electrical, phone/internet
Pool water usage	\$1,000	Based on historical usage
Pool opening, closing, annual city permits	\$775	\$250 opening service, \$150 winterization, \$375 annual inspection permit
Pool chemicals and supplies	\$500	Based on historical expense
Member Events and Communications	\$1,125	
Social events/activities	\$400	HOA community activities
Postage, printing, signage, website	\$525	Mailings, postage, Web site hosting
Annual meeting	\$200	Ruritan club rental, refreshments
Management & Financial Services	\$18,129	
Management contract	\$12,000	HOA Management
HOA Insurance policy	\$3,529	Property/Liability/E&O, Standard HOA coverage, Switched to Erie to save increase
Merchant account - Credit card processing fees for assessments	\$2,000	Fees for credit card processing of assessments
Attorney fees - Collections	\$300	Est. Attorney collections unrecovered within year (Secured as liens)
IRS annual tax return preparation & filing	\$200	1120H Form & NC Sec of State filings
Misc supplies and expenses	\$100	Miscellaneous supplies, fees, binders, record folders