

East Lake Woodlands Cluster Homes Improvement Unit Four, Inc.
PROPOSED 2024 BUDGET
 January 1, 2024 - December 31, 2024

504.00

Account Number	Description	2023 SEPTEMBER	Estimated Remainder	Total Estimated	Budget 2023	Estimated Variance	PROPOSED Budget 2024
6010-000	MAINT FEE - OPERATING	\$207,220.41	\$69,073.47	\$276,293.88	\$276,293.92	(\$0.04)	\$315,176.53
6020-000	MAINT FEE - RESV - PAINTING	\$8,645.85	\$2,881.95	\$11,527.80	\$11,527.80	\$0.00	\$12,886.00
6021-000	MAINT FEE - RESERVE - PAVING	\$14,448.96	\$4,816.32	\$19,265.28	\$19,265.33	(\$0.05)	\$22,462.00
6023-000	MAINT FEE - RESV - ROOF	\$45,362.43	\$15,120.81	\$60,483.24	\$60,483.28	(\$0.04)	\$60,447.24
6028-000	MAINT RESV - DEF MAINTENANCE	\$4,500.00	\$1,500.00	\$6,000.00	\$6,000.00	\$0.00	\$6,000.00
6035-000	MAINT FEE - RESV - INSURANCE	\$96,053.31	\$32,017.77	\$128,071.08	\$128,071.00	\$0.08	183,395.28
6046-000	MAINT FEE - RESV - IRRIGATION	\$2,444.04	\$814.68	\$3,258.72	\$3,258.67	\$0.05	(\$1,612.00)
6070-000	INTEREST INCOME - OPERATING	\$21.05	\$7.02	\$28.07	\$0.00	\$28.07	\$0.00
6071-000	INTEREST INCOME - RESERVES	\$7,405.35	\$2,468.45	\$9,873.80	\$0.00	\$9,873.80	\$0.00
6076-000	INTEREST INCOME - OWNER	\$43.58	\$14.53	\$58.11	\$0.00	\$58.11	\$0.00
6083-098	OTHER INCOME LEGAL	\$0.00	\$-	\$0.00	\$0.00	\$0.00	\$0.00
6083-099	OTHER INCOME PRE-LIEN	\$105.00	\$-	\$105.00	\$0.00	\$105.00	\$0.00
6900-000	INCOME TRANSFER TO RESV FUNDS	(\$171,454.59)	\$(57,151.53)	(\$228,606.12)	(\$228,606.08)	(\$0.04)	(\$283,578.52)
6901-000	INTEREST TRANSFER TO RESERVE	(\$7,405.35)	\$(2,468.45)	(\$9,873.80)	\$0.00	(\$9,873.80)	\$0.00
	TOTAL REVENUES	\$207,390.04	\$69,095.01	\$276,485.05	\$276,293.92	\$191.13	\$315,176.53
	ADMINISTRATIVE						
7110-000	INSURANCE - GENERAL	\$0.00	\$-	\$0.00	\$0.00	\$0.00	\$0.00
7110-001	INSURANCE - WORKERS COMP	\$565.00	\$188.33	\$753.33	\$600.00	(\$153.33)	\$565.00
7110-003	INSURANCE - D&O	\$0.00	\$-	\$0.00	\$0.00	\$0.00	\$0.00
7210-000	LEGAL & PROFESSIONAL	\$0.00	\$-	\$0.00	\$2,000.00	\$2,000.00	\$1,000.00
7212-001	PROFESSIONAL - AUDIT FEES	\$250.00	\$250.00	\$500.00	\$250.00	(\$250.00)	\$250.00
7310-002	TAXES - CORP ANNUAL	\$61.25	\$-	\$61.25	\$61.25	\$0.00	\$61.25
7310-008	TAXES - FEDERAL INCOME	\$0.00	\$-	\$0.00	\$0.00	\$0.00	\$0.00
7410-000	MANAGEMENT FEE	\$10,417.22	\$3,472.41	\$13,889.63	\$13,853.00	(\$36.63)	\$14,584.00
7510-000	ADMIN EXPENSES - GENERAL	\$1,745.59	\$581.86	\$2,327.45	\$2,000.00	(\$327.45)	\$2,300.00
7510-099	ADMIN EXPENSES-45DAY PRE-LIEN	\$105.00	\$35.00	\$140.00	\$0.00	(\$140.00)	\$0.00
7810-001	BAD DEBT EXPENSE	\$0.00	\$-	\$0.00	\$3.67	\$3.67	\$0.00
	TOTAL ADMIN EXPENSES	\$13,144.06	\$4,527.60	\$17,671.66	\$18,767.92	\$1,096.26	\$18,760.25
	SERVICES AND UTILITIES						
8011-000	ELW Community Association	\$33,777.81	\$11,259.27	\$45,037.08	\$45,056.00	\$18.92	\$47,965.00
8110-000	REPAIR & MAINTENANCE - GENERAL	\$5,332.69	\$1,777.56	\$7,110.25	\$14,000.00	\$6,889.75	\$10,130.68
8110-002	R & M - BUILDING	\$11,380.00	\$3,793.33	\$15,173.33	\$5,000.00	(\$10,173.33)	\$5,000.00
8110-004	R & M - Trees	\$28,525.00	\$9,508.33	\$38,033.33	\$15,000.00	(\$23,033.33)	\$15,000.00
8110-008	R & M - Irrigation	\$8,100.00	\$2,700.00	\$10,800.00	\$12,000.00	\$1,200.00	\$10,800.00
8210-009	GROUPS -IRRIGATION REPAIRS	\$7,961.93	\$2,653.98	\$10,615.91	\$9,500.00	(\$1,115.91)	\$10,500.00
8210-001	GROUPS - LAWN SERVICE	\$32,850.00	\$10,950.00	\$43,800.00	\$46,000.00	\$2,200.00	\$43,800.00
8210-002	GROUPS-INS/WEED/FERT	\$4,500.00	\$1,500.00	\$6,000.00	\$6,300.00	\$300.00	\$6,000.00
8210-003	GROUPS- PLANTS/SOD	\$0.00	\$-	\$0.00	\$13,000.00	\$13,000.00	\$13,000.00
8210-005	GROUPS - MULCH	\$0.00	\$6,555.00	\$6,555.00	\$7,500.00	\$945.00	\$7,500.00
8410-003	PEST CONTROL - Sentricon Termites	\$8,787.00	\$9,000.00	\$17,787.00	\$10,000.00	(\$7,787.00)	\$12,185.00
8710-000	UTILITIES - ELECTRIC - GENERAL	\$6,607.40	\$2,202.47	\$8,809.87	\$8,100.00	(\$709.87)	\$9,250.00
8710-011	UTILITIES - REFUSE REMOVAL	\$14,236.69	\$4,745.56	\$18,982.25	\$20,000.00	\$1,017.75	\$21,384.00
8710-012	UTILITIES - CABLE TV/INTERNET	\$35,683.94	\$11,894.65	\$47,578.59	\$46,070.00	(\$1,508.59)	\$83,901.60
	TOTAL SERVICES & UTILITIES	\$197,742.46	\$78,540.15	\$276,282.61	\$257,526.00	(\$18,756.61)	\$296,416.28
	RESERVES						
	TOTAL EXPENSES	\$210,886.52	\$83,067.76	\$293,954.28	\$276,293.92		\$315,176.53
	NET EXCESS/(DEFICIT)	(\$3,496.48)	\$(13,972.74)	(\$17,469.22)	\$0.00		\$0.00
	TOTAL ASSESSED MAINT FEE	\$315,176.53					
	TOTAL ASSESSED RESERVE FEES	\$283,578.52					
	TOTAL ASSESSED	\$598,755.05					
	PER UNIT	ANNUAL		MONTHLY			
	MAINT FEES 2023	\$3,183.60					
	RESERVE FEES 2023	\$2,864.43					
	ANNUAL FEES TOTAL	\$6,048.03		\$504.00			
	UNITS	99					
	6% CAP PER DOCUMENTS			\$450			
	SPECIAL ASSESSMENT PER UNIT PER YEAR			\$648			
	Management & Associates recommends a reserve study						
	FULLY FUNDED BASED ON PRIOR MANAGEMENT SCHEDULE						