

**THE BOUNDARY ASSOCIATION**

**2024 Budget**

	<b>YTD 5/31/23</b>	<b>2023 Budget</b>	<b>2023 Proj</b>	<b>2024 Budget</b>	<b>Variance</b>
<b>OPERATING INCOME/EXPENSE</b>					
<b>Income</b>					
Operating Assessments	65,877	132,910	132,910	138,500	
Finance Charges/Late Fees	0	0	0	0	
<b>Total Income</b>	<b>65,877</b>	<b>132,910</b>	<b>132,910</b>	<b>138,500</b>	
<b>Expense</b>					
<b>General &amp; Administration</b>					
Bank Fees	0	0	0	0	
Insurance	13,922	33,600	36,300	45,000	31%
Legal	0	5,000	5,000	5,000	
Licenses & Permits	0	50	50	60	
Office Expenses	17	443	400	500	
Property Management	3,600	13,640	8,640	8,640	
Reserve Study	0	0	0	3,000	
Tax Returns	385	400	385	400	
Website	264	57	264	300	
<b>Total General &amp; Administration</b>	<b>18,188</b>	<b>53,190</b>	<b>51,039</b>	<b>62,900</b>	
<b>Repairs and Maintenance</b>					
Buildings	110	3,000	3,000	8,000	167%
Common Area	55	4,000	5,000	4,000	
Contract Landscaping	0	45,000	46,400	49,500	10%
Contract Snow Removal	3,461	5,000	5,000	5,000	
Project landscaping	0	18,000	18,000	5,000	
R&M Supplies	25	2,000	2,000	2,000	
<b>Total Repairs and Maintenance</b>	<b>3,651</b>	<b>77,000</b>	<b>79,400</b>	<b>73,500</b>	
<b>Utilities</b>					
Electric	214	720	720	600	
Water/Irrigation	1,445	2,000	1,445	1,500	
<b>Total Utilities</b>	<b>1,659</b>	<b>2,720</b>	<b>2,165</b>	<b>2,100</b>	
<b>Total Expense</b>	<b>23,497</b>	<b>132,910</b>	<b>132,604</b>	<b>138,500</b>	4%
<b>Net Operating Income/Expense</b>	<b>42,379</b>	<b>0</b>	<b>306</b>	<b>0</b>	
<b>RESERVE INCOME/EXPENSE</b>					
<b>Income</b>					
Interest Earned - CD 9853	181	0	1,250	1,250	
Interest Earned - CD 9854	175	0	1,225	1,250	
Interest Earned - MMA	109	0	250	250	
Reserve Assessment	99,523	200,793	200,793	65,656	-67%
Reserve Fund Other	-1,005	0	0	0	
<b>Total Income</b>	<b>98,984</b>	<b>200,793</b>	<b>203,518</b>	<b>68,406</b>	
<b>Expense</b>					
Exterior Staining	6,700	0	6,700		
Roof Replacement	0	0	0	89,888	
Road Maintenance (Sealing)	0	7,500	7,500	0	
<b>Total Expense</b>	<b>6,700</b>	<b>7,500</b>	<b>14,200</b>	<b>89,888</b>	
<b>Net Reserve Income/Expense</b>	<b>92,284</b>	<b>193,293</b>	<b>189,318</b>	<b>-21,482</b>	
<b>NET INCOME</b>	<b>134,663</b>	<b>193,293</b>	<b>189,624</b>	<b>-21,482</b>	