SUNSET LAKE ASSOCIATION

		2025 OPERATING BUDGET			
		General Operating Funds (Unrestricted)	Dam & Lake Funds (Restricted)	Reserve Funds (Restricted)	Budget Assumptions
INCOME					
	Annual Assessment Income ($500 per lot)				
3010	General Operating ($350 per lot)	112,700			All 322 lot assessments will be paid on time.
3010.1	Dam & Lake Maintenance ($150 per lot)		48,300		All 322 lot assessments will be paid on time.
3020	Boat and Vehicle Permits	9,500			Consistent with average actual income from 2020 - YTD 2024.
3030	Building Permits	1,000			Consistent with average actual income from 2020 - YTD 2024.
3040	Fines, Penalties, Late Fees, Finance Charges	-			All members will comply with Rules & Regulations and make timely assessment and real estate tax payments.
3050	Farm Lease	5,400			All contractual payments will be received on time. No known revisions to existing contracts dated 10/1/2019.
3060	Interest Income	2,500			Conservative estimate due to uncertain interest rate environment and decreasing balance in Restricted Dam & Lake Fund.
3070	Lot Transfer Fees	6,000			Conservative estimate due to uncertain interest rate environment. Consistent with average actual income from 2023 - YTD 2024.
3090	Cable Franchise Fee	2,500			Consistent with average actual income from 2020 - YTD 2024.
3091	Tower Ground Rental	1,200			All contractual payments will be received on time. No known revisions to existing contract.
3110	Hall Rental	1,200			Increase rental fee from $75 to $100 and rent at least once per month.
3120	Chlorine Tablet Sales	1,350			Increase price from $27 to $30 and sell 45 buckets.
3300	Miscellaneous Income	850			Consistent with average actual income from 2020 - YTD 2023.
	Carryover from 2024 Unspent Funds	3,000			2024 approved expense for Fish Stocking to be carried over in Operating Account and then spent in Spring 2025.
**	Contingency Funds			25,000	Consistent with 2024 budget.
	TOTAL INCOME	**147,200**	**48,300**	**25,000**	
EXPENSES					
4005	Office & Hall Supplies	5,500			Consistent with average actual expense from 2022 -YTD 2024, excluding new roof.
4050	Grounds Maintenance	5,500			Consistent with average actual expense from 2020 - 2023. Several culvert repairs to be done yet in 2024.
4070	Roads Maintenance	15,000			Emmerson and East Lake roads to be oiled and chipped in 2025.
4090	Equipment Maintenance	6,000			Reduce current budget by $1,400 since new mower was purchased and no other significant replacemens are needed.
4095	Gasoline	3,500			Keep the same as current budget.
4100	Conservation & Watershed	8,000			Retention pond maintenance and field run-off control.
4100.1	Fish Stocking	6,000			2024 approved expense ($3,000) to be spent in the Spring 2025. 2025 budget ($3,000) to be spent in Fall 2025.
4100.2	Aquatic Weed Control	1,000			Double the current budget to cover cost of grass carp and certification for Lake Superintendent.
4119	Cost of Boat/UTV Permit Stickers	1,000			Even dollar estimate.
4120	Cost of Chlorine Tablets	1,000			Even dollar estimate.
4300	Property Taxes	5,000			Anticipate another $200 increase, consistent with trend.
4400	Insurance	11,500			Policy is up for re-negotiation and an increase is expected.
4500	Professional Fees	4,500			No outstanding or anticipated legal issues. This amount should cover tax return prepartion and occassional legal consults.
4600	Utilities	10,500			Increase current budget by $500, which is consistent with YTD annualized.
4700	Payroll Expenses	62,200			YTD annualized plus 10% increase.
4950	Miscellaneous Expenses	1,000			Even dollar estimate.
4020	Dam & Lake Maintenance		48,300		Cove dredging.
**	Unplanned/Emergency Expenses			25,000	Storm cleanup, emergency repairs, taxes, legal fees, improvement projects as deemed necessary by Executive Committee.
	TOTAL EXPENSE	**147,200.00**	**48,300.00**	**25,000.00**	
	NET INCOME	-	-	-	

At the end of each year the Net Income remaining in the General Operating Funds, if any, is transferred to the Reserve Funds to be retained for future use. As of 8/30/2024 there was **$195,102** accumulated in Reserve Funds.

** This 2025 Operating Budget authorizes the SLA Board of Directors to spend **up to $25,000** of the Reserve Funds as needed for unplanned/emergency expenses (such as storm cleanup, emergency repairs, taxes, legal fees, improvement projects). Any use of Reserve Funds in excess of $25,000 requires a membership vote of approval.

Fundraising is not part of the operating budget because fundraising efforts are led by a volunteer Booster Club, not the SLA Board. A separate fundraising account is managed by the Booster Club. The Board will not approve or execute a Fireworks contract until sufficient funds have accumulated in the fundraising account.