

**DEVONSHIRE NEIGHBORHOOD ASSOCIATION, INC.**  
**PROPOSED BUDGET**  
**YEAR ENDING DECEMBER 31, 2024**

	2023 Approved	2024 Proposed
90 Units at \$223.00 per Month	202.00	223.00
<b>ASSESSMENT INCOME</b>	<b><u>\$ 218,160.00</u></b>	<b><u>\$ 240,840.00</u></b>

**EXPENSES**

**GENERAL & ADMINISTRATIVE**

6020 - Accounting Fees / Tax Preparation	1,000.00	1,050.00
6040 - Legal Fees	400.00	1,000.00
6080 - Bank Fees / Coupon Books	500.00	520.00
6090 - Printing / Copies / Supplies	1,800.00	1,800.00
6095 - Postage	450.00	450.00
6120 - Insurance Liability / Property / Crime	650.00	750.00
6130 - Insurance D & O	1,000.00	1,152.00
6160 - Management Fees	7,200.00	7,800.00
6220 - Corporate Annual Report	150.00	75.00
6260 - Income Tax	200.00	200.00
6390 - Miscellaneous	571.00	500.00
<b>GENERAL &amp; ADMINISTRATIVE TOTAL</b>	<b>\$ 13,921.00</b>	<b>\$ 15,297.00</b>

**GROUNDS**

6510 - Grounds Maintenance	82,000.00	95,000.00
6550 - Tree Trim / Removal / Replacement	7,000.00	7,000.00
6560 - Landscaping Replacement / Enhancement	1,500.00	2,318.00
6790 - Miscellaneous	100.00	125.00
<b>GROUNDS TOTAL</b>	<b>\$ 90,600.00</b>	<b>\$ 104,443.00</b>

**UTILITIES**

7810 - Utilities - Street Lights Electric	5,300.00	5,500.00
7830 - Bulk Cable	72,000.00	75,600.00
<b>UTILITIES TOTAL</b>	<b>\$ 77,300.00</b>	<b>\$ 81,100.00</b>

**RESERVE EXPENSES**

8005 - Reserves - Contingency	36,339.00	40,000.00
<b>RESERVE EXPENSES TOTAL</b>	<b>\$ 36,339.00</b>	<b>\$ 40,000.00</b>

**TOTAL EXPENSES**

	<b><u>\$ 218,160.00</u></b>	<b><u>\$ 240,840.00</u></b>
--	-----------------------------	-----------------------------

**RESERVE CALCULATIONS**

Description	Estimated Life Expectancy	Estimated Remaining Life	Estimated Replacement Cost	Estimated Reserve Balance as of 12/31/23	Annual Reserve Amount
Reserves - Contingency	-	-	-	120,394.03	36,339.00

**THE BUDGET AND FIGURES ARE, IN GOOD FAITH, ESTIMATES ONLY AND REPRESENT AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACT AND CIRCUMSTANCES EXISTING AT THE TIME OF PREPARATION. ACTUAL COST OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS.**