

## Southridge Pines Subdivision Budget – 2025

<u>Income</u>	<u>2024 Budget</u>	<u>2025 Budget</u>
• Regular Assessments Invoiced (106 houses @ \$432.93 per lot)	-	\$46,324
• Assessment Collected & Prior Delinquent Accounts	\$43,705	-
• Legal & Other Costs Recovered	\$0	\$0
• Recording and Releasing Fees	\$0	\$0
• Interest on Delinquencies	\$0	\$0
<b>Total Income</b>	<b>\$43,705</b>	<b>\$46,324</b>

<u>Expenses</u>	<u>2024 Budget</u>	<u>2025 Budget</u>
• Collection Fee to City and Village (7% of assessments & int.)	\$2,963	\$3,149
• Legal Fees	\$1,790	\$0
• Liability Ins. & Directors/Officers Insurance	\$2,560	\$3,122
• Annual Registration Fee	\$26	\$26
• Common Ground Maintenance & Landscaping Expense	\$8,875	\$9,175
• Pest Control	\$0	\$0
• Subdivision Posts & Signs	\$35	\$100
• Disposal Expense (Includes a \$6.36 annual increase)	\$23,665	\$23,928
• Subdivision Meeting Expense (includes copies of documents)	\$125	\$125
• Website Expense (domain name & site builder renews 2yrs)	\$0	\$348
• Subdivision Social Expenses	\$125	\$125
• Electric Expense (14 Streetlights, 2023 was approx \$368 per month)	\$4,416	\$4,416
• Postage	\$200	\$200
• General Office Supplies	\$20	\$20
• Recording and Releasing Fees (to file liens)	\$30	\$30
<b>Total Regular Expenses</b>	<b>\$44,830</b>	<b>\$44,764</b>
	<b>-\$1,125</b>	<b>+\$1560</b>

**IMPORTANT NOTE:** The forecasted budget shows an increase of \$2619 from the 2024 budget to the proposed 2025 budget. Since the 2024 assessment is \$412.31 per lot, with the max allowed 10% increase per year, the highest the Trustees can set the assessment at without a vote of the Membership is \$453.54 per lot (10% = \$41.23). The 2025 forecasted budget shows a needed assessment of \$432.93 (an additional \$20.62 per lot) to cover the proposed budget, without touching reserves. Increases are mainly common ground maintenance, trash service cost, recording and releasing fees. Approving or paying for any major or unexpected projects at the end of 2024 could affect this forecast for 2025. The grass is going up on average \$25 per cut (for 12 cuts) in the common ground.