Spice Hill Woods FY 2024 and FY 2025
Budget Comparison

Dues	$104.50		$105		Notes for 2024:	$110
Income	**2023 Actuals**	**2024 Projected**	**2024 Budget**	**Variance**		**2025 Budget**
HOA Dues	18,600.50	18,680.00	18,795.00	(115.00)	1 Homeowner - lien on property, 1 Homeowner $10 due	19,690.00
Late Fees	425.00	325.00	-	325.00		-
Prepaid Dues	26.50	(195.50)	-	(195.50)		-
Prior Year Dues	180.00	0.50	-	0.50		-
Relocation Packages	375.00	100.00	200.00	(100.00)	2 homes sold in 2024	200.00
Interest Income	581.68					
Total Income	20,188.68	18,910.00	18,995.00	(85.00)		19,890.00
Expenses	**2023 Actuals**	**2024 Projected**	**2024 Budget**	**Variance**		**2025 Budget**
Accounting Fees	(1,215.00)	(1,310.00)	(1,350.00)	40.00		(1,441.00)
Bank Fees, Check Stock and PayPal Fees	(520.41)	(311.86)	(575.00)	263.14		(350.00)
Electric - Eversource	(480.55)	(523.96)	(505.00)	(18.96)	2 months remaining - Nov/Dec - estimate $90	(555.00)
Front Entrance - Projects	-	(5,500.00)	(5,500.00)	-	Electric Upgrade to be completed late Nov/early Dec	(2,500.00)
Holiday Lighting	(3,190.50)	(3,403.20)	(3,510.00)	106.80		(3,750.00)
Lawn Care/Landscaping - Maintenance	(4,525.35)	(4,549.80)	(5,500.00)	950.20	November billing - Fall Clean Up - estimate $450	(5,500.00)
Legal Fees	410.00	-	(1,000.00)	1,000.00		(500.00)
Lighting - Repairs	(584.93)	(1,595.25)	(350.00)	(1,245.25)		-
Meetings	(259.42)	(220.05)	(300.00)	79.95	VFW Room Rental - estimate $50	(300.00)
MoneyMinder Treasurer Software	(185.86)	(207.02)	(205.00)	(2.02)		(230.00)
Open Space Property Taxes-IRS Taxes	(1,255.49)	(1,385.47)	(1,440.00)	54.53		(1,525.00)
PO Box Fee	(108.00)	(120.00)	(120.00)	-		(132.00)
Property/Officer's Insurance	(1,953.00)	(2,093.00)	(2,250.00)	157.00		(2,300.00)
Stamps, Envelopes, and Photocopies	(591.58)	(319.25)	(450.00)	130.75	Annual Meeting Mailer - estimate $125	(500.00)
Website	(153.02)	(210.12)	(188.00)	(22.12)		(231.13)
Total Expenses	(14,613.11)	(21,748.98)	(23,243.00)	1,494.02		(19,814.13)
Net	5,575.57	(2,838.98)	(4,248.00)	1,409.02		75.87