010730 FLORENCE OVERLOOK HOMEOWNERS ASSOCIATION
APPROVED 2025 BUDGET - 31 units @ $300 ANNUALLY
For the year beginning 01-01 and ending 12-31

COA	Description	7 Month Total	7 Month Budget	12 Month Projection	2024 Budget	Approved 2025 Budget	Remarks
4000	INCOME						
4020	ASSESSMENTS - ANNUAL	5,425.00	5,425.00	9,300.00	9,300.00	9,300.00	
4060	LATE CHARGES	23.00	0.00	39.00	0.00	0.00	
4340	INTEREST - RESERVES	827.00	408.00	1,418.00	700.00	1,200.00	**Increased to $1200 based on an expected 4% yield on $30,000 in reserves when we set up a new CD.**
4350	INTEREST ALLOC TO RESERVES	-827.00	0.00	-1,418.00	0.00	0.00	
4970							
4980	TOTAL INCOME	5,448.00	5,833.00	9,339.00	10,000.00	**10,500.00**	
4990	EXPENSES						
6000	GROUNDS MAINTENANCE						
6040	CONTRACTED LAWN SERVICE	919.00	933.00	1,575.00	1,600.00	1,600.00	**No increase expected from Lopez Landscaping.**
6240	TREE TRIM & REMOVAL	0.00	895.00	0.00	1,535.00	1,535.00	
6599		919.00	1,828.00	1,575.00	3,135.00	**3,135.00**	
8000	ADMINISTRATIVE						
8020	MANAGEMENT FEE	2,288.00	2,288.00	3,922.00	3,922.00	3,977.00	**Based on Sentry Management Agreement signed on 02/07/2023, the service fee is "$331.41 per month beginning January 1, 2025 through December 31, 2025"**
8040	POSTAGE	34.00	29.00	58.00	50.00	50.00	
8060	COPIES/PRINTING/SUPPLIES	1,054.00	233.00	1,807.00	400.00	400.00	**Reimbursement for the Spring Picnic was incorrectly categorized under COPIES/PRINTING/SUPPLIES in 2024 and should be moved to SOCIAL COMMITTEE**
8120	INSURANCE	778.00	583.00	1,334.00	1,000.00	1,000.00	**Projection and 10% increase seem inaccurate. The umbrella policy is $215 and the main policy is $788**
8143	PERMITS/LICENSES	30.00	18.00	51.00	30.00	30.00	
8321	SOCIAL COMMITTEE	0.00	817.00	0.00	1,400.00	1,200.00	**Reduced to $1200 due to trend of decreased spending.**
8390	FED/STATE REQUIRED CORP REPORT FILINGS	70.00	36.00	120.00	62.00	62.00	
8047	Corporate Transparency Act					470.00	Annual Filing and Set Up
8061	Website Expenses					200.00	
8479		4,254.00	4,004.00	7,293.00	6,865.00	**7,389.00**	
9980	TOTAL EXPENSES	-5,173.00	-5,832.00	-8,868.00	10,000.00	**10,524.00**	
9990	NET PROFIT (LOSS)	275.00	1.00	471.00	0.00	**-24.00**	