



SPRUCE HILLS CONDO ASSOCIATION

P.O. BOX 414

Glen Gardner, NJ 08826 Tel: (908) 537-7515

Email: pmanager@sprucehills.org

BUDGET FOR 2025		
Projected Income	Description	Amount
	Condo HOA Fees \$295.00 per Month	\$1,146,960.00
	Fees and Fines	\$26,000.00
	Special Assessment \$195.00 per Month	\$758,160.00
	Total	\$1,931,120.00
Expenditures	Description	Amount
	Vehicle Registration, Maintenance, Fuel	\$4,670.45
	Petty Cash	\$300.00
	Unexpected expenses	\$23,000.00
	Office expenses	\$8,500.00
	Maintenance Materials	\$12,500.00
	Cedar Ridge (septic)	\$162,100.00
	CP Engineers (septic)	\$113,000.00
	Total Payroll cost (includes salaries/taxes)	\$190,500.00
	Insurance	\$222,956.12
	Utilities & Pest Control	\$47,850.00
	Wastewater Management	\$94,055.00
	Fire Dept. Donation	\$200.00
	Snow Removal/Landscaping	\$160,000.00
	Pool Management	\$49,875.76
	Audit and Legal Services	\$50,000.00
	Becht Engineering (Cap Res Study)	\$4,400.00
	Capital Reserve Fund Deposits (10% monthly)	\$113,238.00
Assessment Expenditures		
	KPI2 Constuction	\$574,380.42
	Permits	\$60,000.00
	Total	\$1,891,525.75
	Projected Surplus	\$39,594.25

Approved by: _____

Lucia Mastapeter, President

This is a summary of the Budget, for a detailed version, please contact the Office

10/29/25