

# COTTESMORE HOA

## 2025 PROPOSED BUDGET

1/1/25 - 12/31/25

DATE:10/14/2024

DRAFT #1

ACCT #	EXPENSES	APPROVED BUDGET 2024	FORECAST 2024	PROPOSED BUDGET 2025
	<b>GENERAL ADMINISTRATIVE</b>			
7120	Annual Fees	61.00	105.00	62.00
7130	Insurance	4,000.00	5,393.16	4,000.00
7145	Office Supplies / Postage	1,400.00	1,189.94	1,200.00
7160	Accounting & Legal	4,200.00	1,161.43	4,200.00
7210	Management Services	9,600.00	9,428.57	9,885.00
7250	Lely Master Fees	5,670.00	7,226.73	5,670.00
7255	Comprehensive Service Agreement	50,160.00	64,491.43	50,160.00
	<b>SUBTOTAL</b>	<b>\$ 75,091.00</b>	<b>\$ 88,996.25</b>	<b>\$ 75,177.00</b>
	<b>UTILITIES</b>			
8010	Electricity	2,000.00	1,707.26	2,000.00
8020	Telephone	500.00	376.71	530.00
	<b>SUBTOTAL</b>	<b>\$ 2,500.00</b>	<b>\$ 2,083.97</b>	<b>\$ 2,530.00</b>
	<b>MAINTENANCE &amp; REPAIR</b>			
8310	Landscape Contract	85,500.00	73,285.71	85,500.00
8325	Irrigation System	13,000.00	9,132.51	10,000.00
8330	Plant Care	1,500.00	-	1,500.00
8340	Pine Straw / Tree Trimming	20,000.00	6,334.29	20,000.00
8350	Plant Replacement / Gate Flowers	6,000.00	2,614.29	6,000.00
8360	Storm Damage	1,200.00	-	1,200.00
8390	Lake Mtce	3,000.00	2,469.93	3,000.00
8440	Pressure Washing	3,700.00	-	3,700.00
8470	Gate Repairs / Mtce	5,000.00	8,217.86	6,455.00
8490	Street Light Repair	2,000.00	6,852.86	3,000.00
8500	Holiday Lights	3,000.00	-	3,000.00
	<b>SUBTOTAL</b>	<b>\$ 143,900.00</b>	<b>\$ 108,907.44</b>	<b>\$ 143,355.00</b>
	<b>CONTINGENCIES</b>			
8910	Contingency Expense	1,509.00	8,034.12	6,938.00
	<b>SUBTOTAL</b>	<b>\$ 1,509.00</b>	<b>\$ 8,034.12</b>	<b>\$ 6,938.00</b>
	<b>OTHER</b>			
9510	Replacement Fund - Capital	5,000.00	5,000.00	-
	<b>SUBTOTAL</b>	<b>\$ 5,000.00</b>	<b>\$ 5,000.00</b>	<b>\$ -</b>
	<b>TOTAL EXPENSES</b>	<b>\$ 228,000.00</b>	<b>\$ 208,021.78</b>	<b>\$ 228,000.00</b>
	<b><u>INCOME</u></b>			
6110	Maintenance Fees	172,170.00		172,170.00
6520	Lely Master Fees	5,670.00		5,670.00
6530	CSA Fees	50,160.00		50,160.00
	<b>TOTAL INCOME</b>	<b>\$ 228,000.00</b>	<b>\$ -</b>	<b>\$ 228,000.00</b>
	<b>NUMBER OF UNITS</b>	<b>57</b>		<b>57</b>
	<b>QTRLY MTCE FEE</b>	<b>\$ 755.13</b>		<b>\$ 755.13</b>
	<b>QRTLY CSA FEE</b>	<b>\$ 220.00</b>		<b>\$ 220.00</b>
	<b>QRTLY LELY MASTER FEE</b>	<b>\$ 24.87</b>		<b>\$ 24.87</b>
	<b>QTRLY MTCE FEE PER UNIT</b>	<b>\$ 1,000.00</b>		<b>\$ 1,000.00</b>

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DESCRIPTION	Est LIFE	Est REMAIN LIFE	Est REPLACE COST	12/31/2023 FUND BALANCE	2024 CONTRIB	2024 EXPEND	12/31/2024 EST BALANCE	2025 FULL FUND CONTRIB
General				34,101.71	5,000.00		39,101.71	
<b>TOTAL</b>			\$ -	\$ 34,101.71	\$ 5,000.00	\$ -	\$ 39,101.71	\$ -

Reserve replacement costs and estimated remaining useful lives are projections based on estimates and current industry standards. Even if the Association is currently fully funding the reserves, the accumulated amounts may not be adequate to meet all future repairs and replacements. If additional funds are needed the Association has the right to increase regular assessments, levy special assessments, borrow or delay repairs and replacements until funds are available.