Waters Landing Association, Inc.
20000 Father Hurley Blvd. • Germantown, MD 20874 • 301-972-3681 • www.waterslanding.org

October 1, 2024

Dear **LAURELWOOD COVE** Owner:

Please review this 2025 Proposed Budget Packet for Waters Landing Association. It includes both the General Operating Budget and your individual *neighborhood's operating expenses*. This proposed new budget for next year is complete and there will be no increase in your monthly assessment. Your 2025 monthly fee will remain at **$53.00.**

You have 30 days from the date of this letter to examine this budget and to bring any questions to our attention. Following this 30-day review period by the community, the Board of Directors will approve this 2025 budget at a special budget meeting on Thursday November 7, 2024. You may bring your questions and comments to us at the Management Office either by phone (301) 972-3681 or email to www.wla@waterslanding.org or visit us in person at the Community Center 20000 Father Hurley Blvd. Germantown MD. 20874.

Additionally, we are hosting a casual gathering to answer your questions in-person on Thursday October 10th at our Community Center, from 4pm to 7pm. General Manager, Don Perper and the Board Treasurers will be present for your questions and comments. All are welcome.

As you review this packet of information, please note the General Operating portion includes the cost of services for all residents of Water Landing. This includes management payroll, landscaping, trash removal, pools and recreational areas, grounds maintenance, etc. The individual neighborhood portion includes only the expenses of your community. Your monthly fee covers your portion of both your neighborhood's costs and the general costs. In our single-family neighborhoods, sidewalks, roadway maintenance and snow removal are performed by Montgomery County. Additionally, all owners in Waters Landing contribute annually to the Lake Churchill Foundation which owns and maintains Lake Churchill and its surrounding paths.

Waters Landing management and Board of Directors are proud of this new proposed budget which supports the ongoing efforts to improve our community while staying financially responsible. We are working hard to keep Waters Landing a great place to live and protect our property values. Underway are projects that are reinforcing our infrastructure and include improvements to our Community Center, ground maintenance and roadways. Other enhancements include our pools, tot lots and recreational areas.

Together our primary focus has been rebuilding a sense of community among all residents. With the support of our committee volunteers Waters Landing has a growing number of community events and many more opportunities for all residents to become more involved. Watch for information and announcements on our Waters Landing website, www.waterslanding.org.

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2024 has been a year of transformation and fresh starts for Waters Landing. We hope that the recent developments and enhancements have made your experience in our community even more enjoyable. With continued enthusiasm, we will carry this momentum forward, ensuring ongoing improvements. We are confident that this budget not only strengthens our present but also lays a solid foundation for a bright future.

Respectfully,

Donald Perper, PCAM, CMCA
General Manager

Anna Varnavas, Treasurer
Waters Landing Board of Directors

Mark Sagarin, Assistant Treasurer
Waters Landing Board of Directors

Enclosure: 2025 General Operating and Neighborhood Budget

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1 de Octubre de 2024

Estimado **LAURELWOOD COVE** propietario:

Por favor, revisar el Paquete de presupuesto propuesto para 2025 para la Asociación de Waters Landing. Incluye tanto el Presupuesto General de Funcionamiento como su *Gastos de funcionamiento de su vecindario*. Este nuevo presupuesto propuesto para el próximo año está completo y no habrá aumento en su cuota mensual. Su cuota mensual de 2025 seguirá siendo de **$53.00**.

Tiene 30 días a partir de la fecha de esta carta para examinar este presupuesto y llamar nuestra atención sobre cualquier pregunta. Después de este período de revisión de 30 días por parte de la comunidad, la Junta Directiva aprobará este presupuesto para 2025 en una reunión presupuestaria especial el Jueves 7 de Noviembre de 2024. Puede traernos sus preguntas y comentarios a la Oficina de Administración, por teléfono (301) 972-3681 o por correo electrónico a www.wla@waterslanding.org o visítenos en persona en el Centro Comunitario, 20000, Father Hurley Blvd., Germantown, MD. 20874.

Además, estamos organizando una reunión informal para responder sus preguntas en persona el Jueves 10 de Octubre en nuestro Centro Comunitario, de 4 p.m. a 7 p.m. El Gerente General, Don Perper y la Junta Directiva estarán presentes para sus preguntas y comentarios. Todos son bienvenidos.

Al revisar este paquete de información, tenga en cuenta la Parte operativa general incluye el costo de los servicios para todos los residentes de Water Landing. Esto incluye el sueldo de administración, trabajos de jardeneria, la recogida de basura, las piscinas y las zonas recreativas, el mantenimiento de las terrenos, etc. La porción individual del vecindario incluye solo los gastos de su comunidad. Su cuota mensual cubre su parte de los costos de su vecindario y los costos generales. En nuestros vecindarios de casas, el condado de Montgomery realiza el mantenimiento de aceras, las carreteras y la removida de nieve. Además, todos los propietarios de Waters Landing contribuyen anualmente a la Fundación del Lake Churchill, que posee y mantiene Lake Churchill y sus caminos alrededor.

La gerencia administrativa y la Junta Directiva de Waters Landing se enorgullecen de este nuevo presupuesto propuesto que apoya los esfuerzos continuos para mejorar nuestra comunidad mientras se mantiene financieramente responsable. Estamos trabajando arduamente para mantener a Waters Landing como un excelente lugar para vivir y proteger los valores de nuestras propiedades. Hay proyectos en marcha que están reforzando nuestra infraestructura e incluyen mejoras a nuestro Centro Comunitario, mantenimiento de terrenos y carreteras. Otras mejoras incluyen nuestras piscinas, parques de recreo y áreas recreativas.

Juntos, nuestro enfoque principal ha sido reconstruir un sentido de comunidad entre todos los residentes. Con el apoyo de los voluntarios de nuestro comité, Waters Landing tiene un número creciente de eventos comunitarios y muchas más oportunidades para que todos los residentes se involucren más. Esté atento a la información y los anuncios en nuestro sitio web de Waters Landing, www.waterslanding.org.

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2024 ha sido un año de transformación y nuevos comienzos para Waters Landing. Esperamos que los recientes desarrollos y mejoras hayan hecho que su experiencia en nuestra comunidad sea aún más agradable. Con un entusiasmo continuo, continuaremos con este impulso, asegurando mejoras continuas. Estamos seguros de que este presupuesto no solo fortalece nuestro presente, sino que también sienta una base sólida para un futuro brillante.

Respetuosamente,

Donald Perper, PCAM, CMCA
Gerente General

Anna Varnavas, Tesorera
Junta Directiva de Waters Landing

Mark Sagarin, Tesorero Asistente
Junta Directiva de Waters Landing

Recinto: Presupuesto General y Vecindario 2025

WATERS LANDING ASSOCIATION, INC.
FY 2025 DRAFT BUDGET
LAURELWOOD COVE(R0759)

Acct #	Description	YTD Actual	2024 Budget	2025 Budget
INCOME				
40575	Assessments	$ 35,298	$ 70,596	$ 70,596
TOTAL INCOME		$ 35,298	$ 70,596	$ 70,596
EXPENSES				
MAINTENANCE				
64120	Maintenance - Site	$ -	$ 250	$ 250
65700	Tree Maintenance	$ -	$ 250	$ 250
TOTAL MAINTENANCE		$ -	$ 500	$ 500
CONTRACTS				
61050	Refuse	$ 7,159	$ 9,164	$ 13,919
62020	Lawn Maintenance	$ 3,373	$ 5,088	$ 5,788
TOTAL CONTRACTS		$ 10,532	$ 14,252	$ 19,707
GENERAL & ADMINISTRATIVE				
50790	Churchill Foundation Fees	$ 2,498	$ 4,995	$ 5,128.20
50795	General Assoc. Fee	$ 2,490	$ 49,797	$ 49,797
51980	Reserve Contribution			$ -
54055	Real Estate Tax	$ -	$ -	$ -
TOTAL GENERAL ADMIN		$ 4,988	$ 54,792	$ 54,925
TOTAL OPERATING EXPENSES		$ 15,520	$ 69,544	$ 75,132

WATERS LANDING ASSOCIATION, INC.
FY 2025 DRAFT BUDGET

GL#	DESCRIPTION	CONSOLIDATED 2022 BUDGET USED FOR 2024 (R0751)	CONSOLIDATED YTD ACTUAL JAN - JUN 2024 (R0751)	CONSOLIDATED 2024 PROJECTED YEAR END (R0751)	PROPOSED 2025 CONSOLIDATED ANNUAL BUDGET (R0751)	BUDGET NOTES
	OPERATING INCOME					
	RESIDENTIAL ASSESSMENTS					
40725	APARTMENTS	**$ 256,864.56**	$ 128,432.28	$ 256,864.56	**$ 256,864.56**	Assessment income from apartment communities
40000	CONDOMINIUM	**$ 410,267.28**	$ 205,133.64	$ 410,267.28	**$ 410,267.28**	Assessment income from condominium communities
40575	SINGLE FAMILY	**$ 388,608.00**	$ 194,304.00	$ 388,608.00	**$ 388,608.00**	Assessment income from single family communities
40001	TOWNHOME	**$ 1,255,028.40**	$ 627,514.20	$ 1,255,028.40	**$ 1,255,028.40**	Assessment income from townhome communities
	TOTAL ASSESSMENTS	**$ 2,310,768.24**	**$ 1,155,384.12**	**$ 2,310,768.24**	**$ 2,310,768.24**	
	OTHER INCOME					
42645	COMMUNITY CENTER RENTALS	$ 8,500.00	$ 3,930.00	$ 6,000.00	$ 10,000.00	Income from renting out the community center
43000	LATE FEES	$ 15,000.00	$ 13,605.00	$ 22,000.00	$ 15,000.00	Late fee income collected from past due owner accounts
43075	LEGAL FEES	$ 15,000.00	$ 24,833.00	$ 30,000.00	$ 30,000.00	Legal fees recovered from past due accounts
44145	GENERAL RESERVE INTEREST	$ 27,000.00	$ 96,675.00	$ 120,000.00	$ 125,000.00	Interest income earned from the general reserve capital funds
44285	PRIOR YEAR EXCESS/LOSS	$ 85,150.00	$ 42,558.00	$ 60,000.00	$ 100,000.00	Provides for any prior year carryover.
43605	RESALE PACKAGES	$ 7,000.00	$ 2,960.00	$ -	$ -	Line item is being removed from the 2025 budget. 3rd party handles resale packages
43430	POOL GUEST FEES	$ 90.00	$ -	$ -	$ -	Line item is being removed from the 2025 budget. Non-income producing
	TOTAL OTHER INCOME	**$ 150,650.00**	**$ 181,601.00**	**$ 238,000.00**	**$ 280,000.00**	
	GROSS OPERATING INCOME	**$ 2,461,418.24**	**$ 1,336,985.12**	**$ 2,605,135.81**	**$ 2,590,768.24**	
	GROSS OPERATING INCOME TOTAL	**$ 2,461,418.24**	**$ 1,336,985.12**	**$ 2,605,135.81**	**$ 2,590,768.24**	
	TRANSFERS					
77000	TRANSFER TO RESERVE	$ (185,000.00)	$ (92,500.00)	$ (185,000.00)	$ (185,000.00)	Per the reserve study, this is the annual contribution to the general reserves.
	TOTAL INCOME	**$ 2,276,418.24**	**$ 1,244,485.12**	**$ 2,420,135.81**	**$ 2,405,768.24**	
	OPERATING EXPENSES					
	COMMUNITY CENTER					
70215	BUILDING MAINTENANCE REPAIR	$ 25,000.00	$ 12,909.00	$ 25,000.00	$ 12,000.00	Line item covers most non-capital repairs and maintenance for community center.
70220	BUILDING IMPROVEMENTS	$ 2,500.00	$ -	$ -	$ 2,500.00	Provides for minor enhancements or upgrades.
72310	ELECTRIC - BUILDING	$ 10,800.00	$ 4,215.00	$ 7,225.71	$ 12,000.00	Electricity costs for community center.
72400	UTILITIES - ELECTRIC LIGHT POLES	$ 1,500.00	$ 604.00	$ 1,500.00	$ 1,500.00	Cost for electricity for light poles around the community center.
72405	UTILITIES - WATER & SEWER	$ 1,250.00	$ 4,745.00	$ 4,745.00	$ 1,000.00	Provides for water and sewer for community center.
70225	EQUIPMENT REPAIRS& MAINTENANCE	$ 500.00	$ -	$ -	$ -	Line item is being removed - unused.
	TOTAL COMMUNITY CENTER	**$ 41,050.00**	**$ 22,473.00**	**$ 38,470.71**	**$ 29,000.00**	
	POOLS					
73502	POOL - CONTRACT	$ 145,000.00	$ 119,920.00	$ 179,880.00	$ 195,000.00	Swimming pool management contract - Seasonal.
73536	POOL - FURNITURE/EQUIPMENT	$ 10,000.00	$ -	$ -	$ 1,500.00	Minor repairs for pool furniture.

WATERS LANDING ASSOCIATION, INC.
FY 2025 DRAFT BUDGET

GL#	DESCRIPTION	CONSOLIDATED 2022 BUDGET USED FOR 2024 (R0751)	CONSOLIDATED YTD ACTUAL JAN - JUN 2024 (R0751)	CONSOLIDATED 2024 PROJECTED YEAR END (R0751)	PROPOSED 2025 CONSOLIDATED ANNUAL BUDGET (R0751)	BUDGET NOTES
	TOTAL POOLS	**$ 155,000.00**	**$ 119,920.00**	**$ 179,880.00**	**$ 196,500.00**	
	SWIM TEAM					
73548	POOL - COACH SALARY	$ 6,500.00	$ -	$ 10,000.00	$ 10,000.00	For swim team coaches salaries.
53185	POOL - LIABILITY INSURANCE				$ 2,000.00	For year one, covers swim team insurance policy.
	TOTAL SWIM TEAM	**$ 6,500.00**	**$ -**	**$ 10,000.00**	**$ 12,000.00**	
	POOL A					
73520	POOL - ELECTRIC	$ 10,000.00	$ 2,233.00	$ 3,828.00	$ 5,000.00	Electricity for pool area.
73576	POOL - A REPAIRS	$ 7,000.00	$ 2,950.00	$ 7,000.00	$ 2,500.00	For minor repairs to swimming pool area.
73596	POOL - A SUPPLIES	$ 5,500.00	$ 2,348.00	$ 4,500.00	$ 5,500.00	Covers seasonal pool supplies not included in the swimmming pool contract.
73600	POOL - A TELEPHONE	$ 200.00	$ -	$ 200.00	$ 200.00	Emergency telephone
73606	POOL - A WATER & SEWER	$ 10,000.00	$ -	$ 10,000.00	$ 10,000.00	Water and sewer costs for swimming pool area.
	TOTAL POOL A	**$ 32,700.00**	**$ 7,531.00**	**$ 25,528.00**	**$ 23,200.00**	
	POOL B					
73542	POOL - B ELECTRIC	$ 10,000.00	$ 4,733.00	$ 8,113.71	$ 10,000.00	Electricity for pool area.
73578	POOL - B REPAIRS	$ 7,000.00	$ 75.00	$ 7,000.00	$ 2,500.00	For minor repairs to swimming pool area.
73594	POOL - B TELEPHONE	$ 200.00	$ 405.00	$ 200.00	$ 200.00	Covers seasonal pool supplies not included in the swimmming pool contract.
73598	POOL - B SUPPLIES	$ 4,000.00	$ 2,291.00	$ 4,000.00	$ 5,500.00	Emergency telephone
74162	POOL - B WATER & SEWER	$ 10,000.00	$ -	$ 10,000.00	$ 10,000.00	Water and sewer costs for swimming pool area.
	TOTAL POOL B	**$ 31,200.00**	**$ 7,504.00**	**$ 29,313.71**	**$ 28,200.00**	
	RECREATION RELATED					
52240	RECR/RELATED PRINTING	$ 9,500.00	$ 2,553.00	$ 11,398.00	$ 15,000.00	Was used for printing pool passes, signs. Will now support electronic access to both pools.
	TOTAL RECREATION RELATED	**$ 10,000.00**	**$ 2,553.00**	**$ 11,398.00**	**$ 15,000.00**	
	ELECTRIC					
59000	ELECTRICITY	$ 49,260.00	$ 26,161.00	$ 50,000.00	$ 50,000.00	Electricity for individual neighborhoods - paid from neighborhood budgets.
	TOTAL ELECTRIC	**$ 49,260.00**	**$ 26,161.00**	**$ 50,000.00**	**$ 50,000.00**	
	MAINTENANCE					
64120	MAINTENANCE -SITE	$ 133,500.00	$ 19,023.00	$ 133,500.00	$ 50,000.00	Provides for general and neighborhood common areas repairs and maintenance.
64245	DOG STATIONS - Handyman Contract TBA	$ -	$ 11,669.00	$ 20,004.00	$ 65,000.00	Provides for servicing the dog stations, grounds trash removal, and other services as neded.
65700	TREE MAINTENANCE	$ 128,250.00	$ 18,795.00	$ 134,000.00	$ 98,250.00	Provides for general and neighborhood common area tree maintenance.
66045	HVAC R&M	$ -		$ 500.00	$ 3,000.00	Provides for servicing and maintaining the two HVAC units in the community center.

WATERS LANDING ASSOCIATION, INC.
FY 2025 DRAFT BUDGET

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67005	ROAD REPAIRS	$ 2,950.00	$ -	$ -	$ 2,000.00	Covers minor work to association common roads, paths, etc.
65960	EQUIPMENT	$ 750.00	$ -	$ -	$ -	line item being removed from budget - not used
64650	VEHICLE OTHER	$ 1,750.00	$ -	$ -	$ -	line item being removed from budget - not used
	TOT LOT TRASH REMOVAL	$ -	$ 4,250.00	$ 7,285.71	$ -	consolidating line items - costs reallocated to 64120 and 64245
67805	REC. CENTER A	$ 1,500.00	$ -	$ -	$ -	line item being removed from budget - not used
67815	REC. CENTER B	$ 1,500.00	$ -	$ -	$ -	line item being removed from budget - not used
64025	GROUNDS CLEAN UP	$ -	$ 3,750.00	$ 6,428.57	$ -	consolidating line items - costs reallocated to 64120 and 64245
52235	RECR/RELATED POSTAGE	$ 500.00	$ -	$ -	$ -	line item being removed from budget - not used
	TOTAL MAINTENANCE	**$ 270,200.00**	**$ 53,737.00**	**$ 295,289.71**	**$ 218,250.00**	
	CONTRACTS					
61050	REFUSE	$ 130,362.00	$ 106,289.00	$ 190,000.00	$ 208,136.83	Cost of trash removal from neighborhoods
62020	LAWN MAINTENANCE	$ 203,540.00	$ 128,099.00	$ 219,598.29	$ 216,201.00	Cost of grounds and lawn maintenance for general community and neighborhoods
63225	JANITORIAL	$ -	$ -	$ -	$ 12,000.00	Provides for cleaning of community center and office.
62100	SNOW REMOVAL	$ 232,800.00	$ 68,565.00	$ 98,565.00	$ 230,000.00	Snow removal for general common areas and townhouse streets and sidewalks.
	TOTAL CONTRACTS	**$ 566,702.00**	**$ 302,953.00**	**$ 508,163.29**	**$ 666,337.83**	
	ADMINISTRATIVE					
50000	FIRSTSERVICE ADMIN EXPENSE	$ -	$ -	$ -	$ 70,000.00	Non-contract administrative costs for accounting, pre-collections, coupons and similar.
50515	BAD DEBT EXPENSE	$ 20,000.00	$ 600.00	$ 20,000.00	$ 20,000.00	Provides for bad debt write off on uncollectable assessments.
50790	CHURCHILL FOUNDATION FEES	$ 153,945.00	$ 76,953.00	$ 131,919.43	$ 146,269.20	Provides for the assessments payable to Churchill Foundationby each neighborhood.
50795	GENERAL ASSOCIATION FEE			$ -		Each neighborhoods contribution to the general community expenses.
50850	MEETING MINUTES	$ -		$ 2,000.00	$ 3,120.00	Provides for taking and transcribing of meeting minutes for all board meetings.
50875	MISCELLANEOUS	$ 750.00	$ 650.00	$ 20,000.00	$ 750.00	For small uncategorized expenses.
50855	COMMITTEE EXPENSE	$ -		$ 6,000.00	$ 12,000.00	Provides for any planned committee/community events with prior board approval.
51135	OFFICE EQUIPMENT	$ 1,500.00	$ 8,367.00	$ 9,367.00	$ 5,000.00	Covers any costs for office equipment replacement or upgrades.
51630	DUES & SUBSCRIPTIONS	$ 900.00	$ 1,752.00	$ 2,752.00	$ 1,000.00	Covers cost for CAI membership, association website service
51980	RESERVE CONTRIBUTION	$ 172,838.00	$ 86,418.00	$ 172,838.00	$ 172,839.00	Provides for the individual neigborhoods' reserve contributions - per reserve study.
52095	POSTAGE	$ 12,000.00	$ 130.00	$ 5,130.00	$ 10,000.00	Provides for postage for mailings by office staff.
52105	PRINTING & DUPLICATING	$ 10,000.00	$ 23,700.00	$ 29,700.00	$ 13,000.00	Provides for printing expenses for membership meeting notices and other annoucements.
52230	OFFICE SUPPLES	$ 2,500.00	$ 755.00	$ 1,755.00	$ 2,500.00	Provides for purchase of office supplies for office and association use.

WATERS LANDING ASSOCIATION, INC.
FY 2025 DRAFT BUDGET

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52265	TELEPHONE	$ 5,000.00	$ 3,616.00	$ 5,616.00	$ 5,000.00	Provides for cost of telephone and internet services for community center.
52295	ADMIN MEETING EXPENSE	$ -	$ -	$ -	$ -	
52505	COUNTY COMMISSION	$ 26,315.00	$ 4,608.00	$ 10,264.00	$ 10,264.00	Each home in Waters Landing pays an annual $6.50 fee to the Montgomery County CCOC
53080	D&O INSURANCE	$ 2,750.00	$ 1,374.00	$ 13,374.00	$ 12,000.00	Gives coverage to board in case of litigation in the course of fulfilling their elected roles.
53190	PROPERTY & LIABILITY	$ 22,000.00	$ 9,820.00	$ 27,693.00	$ 36,000.00	Part of the master insurance - covers major liability and common area property damage
53220	UMBRELLA POLICY	$ -	$ -	$ 3,700.00	$ 3,700.00	Part of the master insurance - give additional coverage above the property & liability limits.
54055	REAL ESTATE TAXES	$ 25,200.00	$ 40,000.00	$ 40,000.00	$ 23,100.00	Pays for real estate taxe on common area parcels.
54255	INCOME TAXES	$ 6,000.00	$ 58,750.00	$ 58,750.00	$ 40,000.00	Pays for taxes on interest income earned from reserve investements.
55065	AUDIT FEE	$ 10,000.00	$ 400.00	$ 10,400.00	$ 10,000.00	Covers the cost of the indipendent annual audit by the Goldklang Group and tax filings.
55135	CONSULTING FEES	$ 750.00	$ 139.00	$ 2,000.00	$ 1,000.00	Pays for third party consultants on minor concerns.
55235	LEGAL	$ 20,000.00	$ 4,019.00	$ 12,000.00	$ 20,000.00	Covers the costs of general legal fees.
55285	LEGAL - COLLECTIONS	$ 65,000.00	$ 79,115.00	$ 100,000.00	$ 65,000.00	Cover the association's legal costs in collecting past due balances turned over to legal.
55290	LEGAL - LITIGATION	$ 10,000.00	$ -	$ 10,000.00	$ 25,000.00	In case of litigation against the association, serves as a placeholder for legal costs.
55485	LEGAL RETAINER	$ 2,280.00	$ 1,050.00	$ 2,100.00	$ 2,280.00	Cover the monthly retainer cost for legal services for Board and Management.
55570	MANAGEMENT FEE	$ -	$ -	$ 103,579.00	$ 103,579.00	Covers the annual management contract with FirstService Residential.
57015	PAYROLL MANAGEMENT		$ 180,899.00	$ 353,794.00	$ 353,339.21	Provdes for total payroll, taxes and benefits for office staff.
57240	WORKERS' COMP. INSURANCE - (non employee)	$ 2,000.00	$ 1,512.00	$ 1,512.00	$ 540.00	Covers an uninsured contractor who may injure themselves when doing work for the assoc.
50005	ADVERTISING	$ 500.00	$ -	$ -	$ -	line item being removed from budget - not used
50845	BOARD EXPENSE -REMOVE NEW LINE	$ -	$ 36.00	$ 36.00	$ -	line item being removed from budget - not used
51530	OFFICE EQUIP - R&M	$ 2,000.00	$ 451.00	$ 773.14	$ -	line item being removed from budget - not used
52165	TRAVEL REIMBURSEMENT	$ 700.00	$ -	$ -	$ -	line item being removed from budget - not used
52725	RECYCLING EXPENSE	$ 1,260.00	$ -	$ -	$ -	line item being removed from budget - not used
55710	FINANCIAL MGMT SERVICES	$ 180,000.00	$ 84,409.00	$ 85,000.00	$ -	Removing line - used for prior years' financial management costs - shifted to 55570 & 50000
57040	PAYROLL TAXES	$ 20,000.00	$ 1,247.00	$ 1,247.00	$ -	line item being removed from budget - for prior management team.
57135	GROUP HEALTH & LIFE	$ 23,000.00	$ 767.00	$ 767.00	$ -	line item being removed from budget - for prior management team.
57150	PENSION CONTRIBUTION	$ 11,000.00	$ 698.00	$ 698.00	$ -	line item being removed from budget - for prior management team.
58006	PRIOR STAFF PAYROLL - PRE FIRSTSERVICE	$ 221,000.00	$ 10,694.00	$ 10,694.00		line item being removed from budget - for prior management team.
	TOTAL ADMINISTRATION	**$ 1,152,288.00**	**$ 682,929.00**	**$ 1,255,458.57**	**$ 1,167,280.41**	
	TOTAL OPERATING EXPENSE	**$ 2,265,640.00**	**$ 1,199,600.00**	**$ 2,353,502.00**	**$ 2,405,768.24**	

WATERS LANDING ASSOCIATION, INC.
FY 2025 DRAFT BUDGET

GL#	DESCRIPTION	CONSOLIDATED 2022 BUDGET USED FOR 2024 (R0751)	CONSOLIDATED YTD ACTUAL JAN - JUN 2024 (R0751)	CONSOLIDATED 2024 PROJECTED YEAR END (R0751)	PROPOSED 2025 CONSOLIDATED ANNUAL BUDGET (R0751)	BUDGET NOTES
	NET OPERATING INCOME	$ 10,778.24	$ 44,885.12	$ 66,633.81	$ 0.00	