

**CHURCH POINT HOMEOWNERS ASSOCIATION  
2024 REVISED ADOPTED BUDGET (383 LOTS / HOMES)**

	Year End Projections based on expenses thru June and current Contracts.BOARD VERSION	2023 ADOPTED BUDGET	2023 PROJECTED YEAR END	2024 REVISED ADOPTED	2024 QUARTERLY ASSESSMENT PER UNIT
	<b>INCOME</b>				
6310	Assessment Income	\$ 191,496.00	\$ 191,150.00	\$ 229,800.00	\$150.00
6450	Post Closing Income	4,000.00	4,000.00	4,000.00	
	<b>TOTAL INCOME</b>	<b>\$ 195,496.00</b>	<b>\$ 195,150.00</b>	<b>\$ 233,800.00</b>	
	<b>EXPENSES</b>				
	<b>GENERAL &amp; ADMIN EXPENSES</b>				
7010	Management fees	\$ 25,459.00	\$ 25,459.00	\$ 26,223.00	
7140	Audit fees / Tax Prep.	5,671.00	6,020.00	6,000.00	
7160	Legal fees	10,500.00	20,000.00	3,500.00	
7260	Postage & Mail	2,000.00	3,000.00	3,000.00	
7280	Insurance	3,890.00	3,803.00	3,898.00	
7300	Contributions (VBRS-\$500, VALAC-\$300)	800.00	-	800.00	
7400	Printing & Production	3,500.00	7,000.00	4,000.00	
7430	Income tax	1,500.00	-	500.00	
7440	Security	200.00	200.00	400.00	
7625	Post Closing Expenses	4,000.00	4,000.00	4,000.00	
7890	Misc. General Administrative	2,500.00	3,400.00	1,500.00	
	<b>Subtotal General &amp; Administrative</b>	<b>\$ 60,020.00</b>	<b>\$ 72,882.00</b>	<b>\$ 53,821.00</b>	
	<b>UTILITIES</b>				
8910	Electricity	\$ 800.00	\$ 1,125.00	\$ 1,150.00	
8930	Water/Sewer/Stormwater	200.00	179.00	185.00	
8950	Gas	778.00	736.00	750.00	
	<b>Subtotal Utilities</b>	<b>\$ 1,778.00</b>	<b>\$ 2,040.00</b>	<b>\$ 2,085.00</b>	
	<b>MAINTENANCE</b>				
9110	General Maintenance and repair	\$ 6,612.00	\$ -	\$ 1,500.00	
9120	Landscape plantings (annuals)	800.00	-	1,394.00	
9130	Miscel. Maintenance/Landscaping	250.00	2,400.00	2,500.00	
9135	Tree Maintenance, Repl/Removal	20,000.00	7,840.00	30,000.00	
	<b>Subtotal Maintenance</b>	<b>\$ 27,662.00</b>	<b>\$ 10,240.00</b>	<b>\$ 35,394.00</b>	
	<b>CONTRACT SERVICES</b>				
9140	Lake Maintenance/Fountain	4,300.00	4,092.00	3,600.00	
9170	Irrigation system	1,800.00	1,420.00	1,900.00	
9610	Lawn Care & Landscaping	87,449.00	87,024.00	119,000.00	
	<b>Subtotal Contract Services</b>	<b>\$ 93,549.00</b>	<b>\$ 92,536.00</b>	<b>\$ 124,500.00</b>	
	<b>RESERVES/SAVINGS</b>				
9910	General Operating Reserves	\$ 3,870.00	\$ 3,870.00	\$ 6,000.00	
	<b>Subtotal General Operating Reserves</b>	<b>\$ 3,870.00</b>	<b>\$ 3,870.00</b>	<b>\$ 6,000.00</b>	
9920	Replacement Reserves:	\$ 8,617.00	\$ 8,617.00	\$ 12,000.00	
	<b>Subtotal Replacement Reserves</b>	<b>\$ 12,487.00</b>	<b>\$ 12,487.00</b>	<b>\$ 18,000.00</b>	
	<b>Subtotal Beautification Reserves</b>			<b>\$0.00</b>	
	<b>TOTAL EXPENSES</b>	<b>\$ 195,496.00</b>	<b>\$ 190,185.00</b>	<b>\$ 233,800.00</b>	
	<b>TOTAL NET INCOME/(LOSS)</b>	<b>\$ -</b>	<b>\$ 4,965.00</b>	<b>\$ -</b>	