

Teal Ridge Estates 2024 Budget Forecast

January - December 2024

2024 HOA Dues	\$ 13,440.00	20% Increase
TOTAL POTENTIAL REVENUE		\$ 13,440.00
EXPENSE		
Landscaping		
Annual Lawn Maintenance	\$ 1,431.06	
Other Landscaping (not included in annual maintenance)	\$ 265.00	
Total Landscaping		\$ 1,696.06
Insurance Expense		
Liability Insurance Expense	\$ 1,300.00	
Total Insurance Expense		\$ 1,300.00
Legal and Other Professional Fees	\$ 150.00	
Legal Fees	\$ 285.00	
Lien Filing fees	\$ 36.00	
Total Legal and Other Professional Fees		\$ 471.00
Repairs & Maintenance Expense		
HOA Fence Repairs	\$ 500.00	
Irrigation System Repairs	\$ 500.00	
Misc. Repairs		\$ 1,000.00
Total Repairs & Maintenance Expense		
Property Taxes	\$ 25.00	
Total Taxes Expense		\$ 25.00
Utilities Expense		
Water & Sewer	\$ 1,500.00	
Electric	\$ 500.00	
Total Utilities Expense		\$ 2,000.00
Office Expense		
Supplies	\$ 50.00	
Postage	\$ 150.00	
Total Office Expense		\$ 200.00
Other Expense		
Management Fees Expense	\$ 5,478.00	
Meals (HOA Annual Gathering/Meeting)	\$ 500.00	
Bank Fees	\$ 250.00	
Website Expenses	\$ 540.00	
HOA Signage	\$ 100.00	
Total Other Expense		\$ 6,868.00
TOTAL EXPENSE		\$ 13,560.06
NET INCOME		\$ (120.06)

NOTES: This budget is a soft prediction of potential revenue and expected expenses for 2024.