

Budget Summary Report

Ghent Square Community Assoc

2025 Budget \$275.00 Per Quarter

	2024 Budget	2025 Budget
Assessment Income		
4000 - Residential Assessments	480,480.00	508,200.00
4001 - Parking Fee Income	6,500.00	3,000.00
4002 - Affiliate Fee Income	42,000.00	45,000.00
Total Assessment Income	528,980.00	556,200.00
Rental Income		
4400 - Clubhouse/Pool Rental Income	4,500.00	6,000.00
Total Rental Income	4,500.00	6,000.00
Collections Income		
4710 - Late Charges	3,500.00	2,500.00
Total Collections Income	3,500.00	2,500.00
Other Income		
4835 - Miscellaneous Income	1,000.00	2,000.00
Total Other Income	1,000.00	2,000.00
Investment Income		
4910 - Interest & Dividend Income	25,000.00	35,000.00
Total Investment Income	25,000.00	35,000.00
Total Operating Income	562,980.00	601,700.00
Administrative		
5010 - Uncollectable Accounts	960.00	3,300.00
5045 - Dues/Subscriptions/CAI Education	450.00	500.00
5090 - Office Supplies & Equipment	3,000.00	3,000.00
5200 - Social/Recreational	4,000.00	2,000.00
5210 - Printing & Copying	3,500.00	3,500.00
5215 - Postage	2,000.00	2,000.00
Total Administrative	13,910.00	14,300.00
Payroll & Benefits		
5300 - Clerical Salary	55,000.00	65,000.00
5312 - Security (Alarm & Patrol)	1,680.00	1,700.00
Total Payroll & Benefits	56,680.00	66,700.00
Insurance		
5400 - Insurance	16,000.00	18,000.00
Total Insurance	16,000.00	18,000.00
Utilities		
6000 - Electric Service	8,000.00	11,000.00
6025 - Water/Sewer Fees	5,500.00	5,000.00
6050 - Telephone Service	4,200.00	4,200.00
6055 - GSCA Website	700.00	700.00
6065 - Street Lighting	10,500.00	10,000.00
6075 - Heutte Center Lighting	1,200.00	1,500.00
Total Utilities	30,100.00	32,400.00
Landscaping		
6100 - Landscape Contract	82,777.00	77,000.00
6110 - Landscape Repair & Maintenance	7,500.00	10,000.00

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	<u>2024 Budget</u>	<u>2025 Budget</u>
Landscaping		
6199 - Grounds Improvement	5,000.00	10,000.00
Total Landscaping	95,277.00	97,000.00
Irrigation		
6200 - Irrigation Repair & Maintenance	2,000.00	2,000.00
Total Irrigation	2,000.00	2,000.00
Contracted Services		
6430 - Clubhouse Cleaning	2,992.00	3,000.00
6434 - Pest Control	500.00	800.00
6436 - Pool/Locker Room Cleaning	2,000.00	1,000.00
6438 - Pool Management	80,000.00	106,000.00
Total Contracted Services	85,492.00	110,800.00
Repair & Maintenance		
6515 - General Repair & Maintenance	16,999.70	15,000.00
6700 - Pool Supplies/Repair & Maintenance	8,000.00	10,000.00
6765 - Tennis Court Repair & Maintenance	10,000.00	10,000.00
Total Repair & Maintenance	34,999.70	35,000.00
Professional Services		
7000 - Audit & Tax Services	9,000.00	8,000.00
7020 - Legal Services	2,500.00	3,000.00
7040 - Management Fees	38,393.30	40,000.00
Total Professional Services	49,893.30	51,000.00
Reimbursable Expenses		
8870 - Delinquency Notice Fees	1,500.00	1,500.00
Total Reimbursable Expenses	1,500.00	1,500.00
Taxes		
9000 - Income Tax Payments	15,000.00	18,000.00
Total Taxes	15,000.00	18,000.00
Other Expenses		
9105 - Contingency Operating Exp	37,128.00	0.00
Total Other Expenses	37,128.00	0.00
Reserve Expenses		
9800 - Replacement Reserves- Deposits	100,000.00	120,000.00
9908 - Earned Interest Reserve	25,000.00	35,000.00
Total Reserve Expenses	125,000.00	155,000.00
Total Operating Expense	562,980.00	601,700.00
Total Association Net Income / (Loss)	0.00	0.00