

Hanley Lofts Condos 2024 Budget - Operating

INCOME: Assessments		2023 Budget	Estimated* 2023 Income	2024 Budget
5010	Dues	\$ 58,114.00	\$ 80,305.30	\$ 96,000.00
5011	Master Dues	\$ 2,479.40		\$ 5,376.00
Total Assessments:		\$ 60,593.40	\$ 80,305.30	\$ 101,376.00

INCOME: Other		2023 Budget	Estimated* 2023 Income	2024 Budget
5014	Transfer Fee	\$ -	\$ -	\$ -
5020	Late Charges	\$ -	\$ 150.00	\$ -
5021	Late Interest	\$ -	\$ 39.36	\$ -
5025	NSF Income	\$ -	\$ -	\$ -
5026	Fine Income	\$ -	\$ -	\$ -
5032	Lien Income	\$ -	\$ -	\$ -
5050	Interest Income	\$ 3.00	\$ 7.64	\$ 12.00
5100	Misc. Income	\$ -	\$ -	\$ -
Total Income:		\$ 60,596.40	\$ 80,502.30	\$ 101,388.00

EXPENSES: Administrative expenses		2023 Budget	Estimated* 2023 Exepenses	2024 Budget
6120	Community Events	\$ -		\$ -
6135	Board & Annual Meetings	\$ 100.00	\$ 97.55	\$ 150.00
6305	Accounting	\$ 450.00	\$ 450.00	\$ 450.00
6306	Legal	\$ -		\$ -
6330	Bank Charges	\$ -		\$ -
6626	Postage	\$ 400.00	\$ 375.38	\$ 400.00
6900	Web Fees	\$ 200.00	\$ 156.82	\$ 156.82
7505	Management Fee	\$ 3,920.00	\$ 4,720.00	\$ 7,680.00
Total Administrative expenses		\$ 5,070.00	\$ 5,799.75	\$ 8,836.82

EXPENSES: Utilities and Taxes		2023 Budget	Estimated* 2023 Exepenses	2024 Budget
6410	Refuse Removal	\$ 1,960.00	\$ 1,691.08	\$ 3,724.80
6415	Electricity & Gas	\$ 1,352.00	\$ 2,789.49	\$ 4,120.00
6420	Water	\$ 2,340.00	\$ 965.09	\$ 2,510.00
6425	Sewer	\$ 6,860.00	\$ 1,644.49	\$ 3,326.00
7508	Property Taxes	\$ 100.00		\$ -
7515	Income Taxes	\$ -	\$ 30.00	\$ 30.00
Total Utilities and Taxes		\$ 12,612.00	\$ 7,120.15	\$ 13,710.80

* Estimated income and expenses = 2023 actuals through 10/31/2023 + remaining budget

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EXPENSES: Landscaping		2023 Budget	Estimated* 2023 Exepenses	2024 Budget
6615	Snow Removal	\$ 6,500.00	\$ 4,255.00	\$ 6,750.00
6810	Mowing - Commons	\$ 8,180.00	\$ 7,175.00	\$ 8,495.00
6820	Fertilize - Commons	\$ 1,080.00	\$ 900.00	\$ 1,340.00
6830	Turf Spray - Commons	\$ 1,150.00	\$ 1,200.00	\$ 1,750.00
6843	Master Tree Program	\$ 500.00	\$ -	\$ 2,000.00
6844	Insect Control	\$ -		\$ -
6850	Flowers (Planting, Maintenance, & Fall Cleanup)	\$ -		\$ -
6860	Sprinkler Turn On & Blow Out	\$ 1,000.00	\$ 500.00	\$ 1,000.00
6880	Landscape Labor/Materials irrigation	\$ 900.00	\$ 300.00	\$ 1,100.00
6890	Misc. Landscape- Planter/Fall clean	\$ 4,540.00	\$ 4,930.00	\$ 6,000.00
6891	Swale Maintenance			\$ -
Total Landscaping:		\$ 23,850.00	\$ 19,260.00	\$ 28,435.00

EXPENSES: Building Maint & Capital Reserves		2023 Budget	Estimated* 2023 Exepenses	2024 Budget
6310	Insurance Expense	\$ 2,886.00	\$ 5,703.00	\$ 10,000.00
6440	Street & Breeze Ways-Maint.	\$ -		\$ -
6630	Repairs & Maintenance- Grounds & Building	\$ 900.00	\$ 425.00	\$ 1,030.00
6635	Special Projects-Damages (water)	\$ -		\$ -
6750	Fire Alarm System	\$ 2,005.60	\$ 979.50	\$ 2,526.00
6620	Building Replace Reserve	\$ 10,200.00	\$ 10,200.00	\$ 25,835.00
Total Building Maintenance and Capital Reserves:		\$ 15,991.60	\$ 17,307.50	\$ 39,391.00

EXPENSES: Master HOA		2023 Budget	Estimated* 2023 Exepenses	2024 Budget
6010	HOA Main Dues	\$ 2,479.40	\$ 3,662.75	\$ 5,376.00
Total Master HOA		\$ 2,479.40	\$ 3,662.75	\$ 5,376.00

TOTAL EXPENSES: \$ 60,003.00 \$ 53,150.15 \$ 95,749.62

NET CASH FLOW: \$ 593.40 \$ 27,352.15 \$ 5,638.38

* Estimated income and expenses = 2023 actuals through 10/31/2023 + remaining budget

Hanley Lofts Condos 2024 Budget - Reserve

INCOME		2023 Budget	Estimated* 2023 Income	2024 Budget
	Operating-Building Replacement Res.	\$ 10,200.00	\$ 10,200.00	\$ 25,835.00
	Initiation Fees	\$ 8,656.20	\$ 9,948.20	\$ 6,336.00
5050	Interest	\$ 1.00	\$ 22.75	\$ 27.60
Total Income:		\$ 18,857.20	\$ 20,170.95	\$ 32,198.60

EXPENSES		2023 Budget	Estimated* 2023 Expenses	2024 Budget
6621		\$ -	\$ -	\$ -
6621		\$ -	\$ -	\$ -
Total Expenses:		\$ -	\$ -	\$ -
Net Cash Flow		\$ 18,857.20	\$ 20,170.95	\$ 32,198.60

* Estimated income and expenses = 2023 actuals through 10/31/2023 + remaining budget