

	A	B	C	D	E	F	G
1	<b>VII. Financial Statement and Budget</b>						
2	<b>Page 1 of 4 (December 2023)</b>						
3							
4							
5	<b>OPERATING BUDGET, JAN. 1 THROUGH DEC. 31, 2023</b>						
6							
7	<b>FIXED EXPENSES</b>		<b>2023 Budget</b>	<b>Funds Used</b>	<b>Balance</b>		
8	Insurance		\$ 1,848	\$ 3,950.00	\$ (2,102.00)		
9	Trash		\$ 8,206	\$ 9,554.21	\$ (1,348.49)		
10	Grounds		\$ 17,285	\$ 19,653.00	\$ (2,368.00)		
11	Electricity Utilities		\$ 1,065	\$ 852.26	\$ 212.51		
12	State Registration Fee & Annual Rpt		\$ 25	\$ 25.00	\$ -		
13	Total Fixed Expenses		28,428.49	\$ 34,034.47	\$ (5,605.98)		
14							
15	<b>General and Administrative</b>						
16	Legal Costs & CPA		\$ 500	-	\$ 500.00		
17	Stationery, Postage & Misc		\$ 250	161.17	\$ 88.83		
18	Tributes & Sympathy Flowers		\$ 200	-	\$ 200.00		
19	Accounting/Deposit Fees		\$ 500	\$ 1,302.00	\$ (802.00)		
20	Total General & Administrative		1,450.00	\$ 1,463.17	\$ (13.17)		
21							
22	<b>Cluster Maintenance</b>		<b>2023 Budget</b>	<b>Funds Used</b>	<b>Balance</b>		
23	Trees		\$ 7,500	\$ 5,000.00	\$ 2,500.00		
24	Snow Removal		5,000	-	\$ 5,000.00		
25	Light Fixtures and Electric		4,000	1,900.00	\$ 2,100.00		
26	Cluster Cleanup		500	377.73	\$ 122.27		
27	Carport Maintenance		1,500	-	\$ 1,500.00		
28	Total Cluster Maintenance		\$ 18,500	\$ 7,277.73	\$ 11,222.27		
29							
30	<b>Capital Expenses</b>						
31	Asphalt		\$ -	\$ 64,387.00	\$ (64,387.00)		
32	Drainage Repairs		2,000	\$ -	\$ 2,000.00		
33	Landscape Improvements		-	\$ -	\$ -		
34	Carport Repairs		-	\$ -	\$ -		
35	Cluster Signage (houses/plaque)		-	\$ -	\$ -		
36	Concrete Repairs		\$ 1,000	\$ -	\$ 1,000.00		
37	Total Capital Expenses		\$ 3,000	\$ 64,387	\$ (61,387)		
38							
39	Total Expenses		\$ 51,378.49	\$ 107,162.37	\$ (55,783.88)		

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40								
41	<b>VII. Financial Statement and Budget</b>							
42	<b>Page 2 of 4 pages (January 2023)</b>							
43								
44	<b>FINANCIAL STATEMENT AS OF 31 DECEMBER 2023</b>							
45								
46								
47	<b>Assets</b>							
48	<b>Cash:</b>						NOTES:	
49	Checking Account balance (as of 31 December 2023)					\$ 65,828.46		
50	General Ledger Balance							
51	<b>Accounts Receivable:</b>							
52	Late/Unpaid Dues and Fees (through December 31, 2023)					\$ 1,125.00		
53	<b>Reserve for Capital Expenditures</b>							
54	Money Market Account				-			
55	CD 24 Month				<u>17,076.24</u>			
56	<b>Total Reserve for Capital Expenditures</b>					<u>17,076.24</u>		
57	<b>Gross Assets</b>					\$ 84,029.70		
58	<b>Accounts Payable: (Obligated funds - Advances/Uncleared Checks)</b>					<u>734.37</u>		
59	<b>Net Assets</b>					<u>\$ 83,295.33</u>		
60								
61	<b>INCOME STATEMENT FOR YEAR ENDED 31 DECEMBER 2023</b>							
62								
63	<b>Income</b>							
64	Cluster Dues Paid				\$ 84,284.99			
65	Late fees; non-participation fees; bad check charges				\$ -			
66	Charge for disclosure packages				\$ -			
67	'Insurance Payment REIMBURSEMENT (STORM)				\$ -			
68	Interest earned on CD - 18 Month				\$ 42.63	total 2021 interest CD		
69	Interest earned on Checking Account				\$ 6.39			
70	Misc. Refunds-Allowances				\$ -			
71	<b>Total Income</b>				<b>\$ 84,334.01</b>	<b>\$ 84,291.38</b>		
72								
73	<b>Expenses</b>							
74	Fixed				\$ 34,034.47			
75	General & Administrative				\$ 1,463.17			
76	Cluster Maintenance				\$ 7,277.73			
77	Capital Expenses				<u>\$ 64,387.00</u>			
78	<b>Total Expenses</b>				<b>\$ 107,162.37</b>	<b>\$ 107,162.37</b>		
79								
80								
81	<b>Net Income (Total Income - Total Expenses)</b>				<b>\$ (22,828.36)</b>	Added to reserves for next year		

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82								
83	<b>VII. Financial Statement and Budget</b>							
84	<b>Page 3 of 4 pages (January 2023)</b>							
85								
86								
87	<b>FINANCIAL ANALYSIS FOR 2024</b>							
88								
89								
90	<b>Projected Income</b>							
91	2024 Quarterly Cluster Dues					\$ 88,200		
92	2024 Interest (estimated)					6		
93	2024 Fees (estimated)					<u>375</u>		
94	Total Projected Income					\$ 88,581		
95								
96	<b>Projected Expenses (see Page 4)</b>							
97								
98	<b>Operating Balance (Projected Income-Projected Expenses)</b>							
99		(explanation = Adding to reserve this year)					<u>\$ 24,934</u>	
100	<b>Net Assets (Reserve) Starting Balance 2023 (see Page 2)</b>							
101						<u>\$ 83,295</u>		
102	<b>Projected Year End Balance of Reserves (Net Assets + Operating Balance)</b>							
103						<u>\$ 108,229</u>		
104								
105								

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106	<b>VII. Financial Statement and Budget</b>						
107	<b>Page 4 of 4 pages (January 2023)</b>						
110							<b>PROJECTED 2024 - 2026</b>
111			<b>APPROVED</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>BUDGET</b>	<b>BUDGET</b>
112	<b>FIXED EXPENSES</b>		<b>2023*</b>	<b>2023</b>	<b>2024*</b>	<b>2025*</b>	<b>2026*</b>
113	Insurance		\$ 1,848.00	\$ 3,950.00	\$ 2,030.00	\$ 2,111	\$ 2,196
114	Trash		\$ 8,205.72	\$ 9,554.21	\$ 10,556.08	\$ 10,978	\$ 11,417
115	Grounds		\$ 17,285.00	\$ 19,653.00	\$ 19,846.00	\$ 20,044	\$ 20,245
116	Electricity Utilities		\$ 1,064.77	\$ 852.26	\$ 886.35	\$ 895	\$ 904
117	State Registration Fee & Annual Rpt		\$ 25.00	\$ 25.00	\$ 25.00	\$ 25	\$ 25
118	Loan Repayment						
119	Interest Expense		\$ -	\$ -			
120	Total Fixed Expenses		\$ 28,428.49	\$ 34,034.47	\$ 33,343.43	\$ 34,054.20	\$ 34,787.18
121			\$ -	\$ -			
122	General and Administrative		\$ -	\$ -			
123	Legal Costs & CPA		\$ 500.00	\$ -	\$ 3,000.00	\$ 500	\$ 500
124	Stationery, Postage & Misc		\$ 250.00	\$ 161.17	\$ 250.00	650	650
125	Tributes & Sympathy Flowers		\$ 200.00	\$ -	\$ 200.00	200	200
126	Accounting/Deposit Fees		\$ 500.00	\$ 1,302.00	\$ 1,354.08	25	25
127	Total General & Administrative		\$ 1,450.00	\$ 1,463.17	\$ 4,804.08	\$ 1,375	\$ 1,375
128			\$ -	\$ -			
129	Cluster Maintenance		2023 Budget	Funds Used			
130	Trees		\$ 7,500.00	\$ 5,000.00	\$ 7,500.00	\$ 10,000	\$ 5,000
131	Snow Removal		\$ 5,000.00	\$ -	\$ 5,000.00	4,000	4,000
132	Light Fixtures and Electric		\$ 4,000.00	\$ 1,900.00	\$ 4,000.00	1,000	1,000
133	Cluster Cleanup		\$ 500.00	\$ 377.73	\$ 500.00	1,000	1,000
134	Carport Maintenance		\$ 1,500.00	\$ -	\$ 1,500.00	250	250
135	Total Cluster Maintenance		\$ 18,500.00	\$ 7,277.73	\$ 18,500	\$ 16,250	\$ 11,250
136			\$ -	\$ -			
137	Capital Expenses		\$ -	\$ -			
138	Asphalt		\$ -	\$ 64,387.00	\$ -	\$ 2,500	\$ -
139	Drainage Repairs		\$ 2,000.00	\$ -	\$ 2,000	\$ -	
140	Landscape Improvements		\$ -	\$ -	4,000	1,000	2,500
141	Carport Repairs		\$ -	\$ -	-	50,000	-
142	Cluster Signage (houses/plaque)		\$ -	\$ -	-	-	-
143	Concrete Repairs		\$ 1,000.00	\$ -	1,000	1,000	1,000
144	Total Capital Expenses		\$ 3,000.00	\$ 64,387.00	\$ 7,000.00	\$ 54,500.00	\$ 3,500.00
145			\$ -	\$ -			
146	Total Expenses		<b>\$ 51,378.49</b>	<b>\$ 107,162.37</b>	<b>\$ 63,647.51</b>	<b>\$ 106,179</b>	<b>\$ 50,912</b>