

REGENCY HILLS ASSOCIATION 2024 BUDGET

edited 02/13/2024 Updated Monthly

2023 BUDGET AND EXPENDITURES

Item	2024 budget	2024 Revenue	Per Lot	Lots unpaid in 2023 Dues & late fees owed	Lots - Unpaid Late fees	Lots turned over to Collections	Total
301 Annual Dues	\$104,280.00	\$94,025.00	\$330.00	\$540.00	\$25.00	\$60.00	\$625.00
303 Late Fees		\$100.00		\$765.00	\$9.00	\$25.00	\$790.00
304 Interest	\$15.00	\$0.59		\$390.00	\$50.00	\$305.00	\$745.00
305 Other Income (status letters)		\$0.00		\$315.00	\$50.00	\$320.00	\$685.00
305 Other Income (insurance)		\$1,530.00		\$1,140.00	\$9.00	\$375.00	\$1,515.00
TOTAL INCOME	\$104,295.00	\$95,555.59		\$3,150.00	\$125.00	\$1,085.00	\$4,360.00

BUDGET FUNDS	Carryover 2023 CY Balance 12/31/23	Allocation for 2024 CY	Available funds for 2024 CY (Column D + H)	Expenses YTD 2024	Balance Available in 2024 CY	2024 per lot Expenditures	Carryover 2024 CY Balance 11/30/24	Forecast 2024 expenses through Balance 12/31/24	Estimated Available 2024 CY Balance 12/31/24	2025 CY Allocation 12/31/24
401 Insurance	\$107.00	\$2,650.00	\$2,757.00	\$0.00	\$2,757.00	\$0.00				
402 Water	\$833.14	\$2,500.00	\$3,333.14	\$8.48	\$3,324.66	\$0.03				
403 Electricity	\$6.60	\$1,000.00	\$1,006.60	\$147.58	\$859.02	\$0.47				
404 Snow Plowing	\$98.05	\$13,000.00	\$13,098.05	\$5,160.96	\$7,937.09	\$16.33				
405 Sprinklers	\$350.00	\$600.00	\$950.00	\$0.00	\$950.00	\$0.00				
406 Holiday Lights	\$0.00	\$4,500.00	\$4,500.00	\$0.00	\$4,500.00	\$0.00				
501 Mowing	\$956.60	\$10,164.00	\$11,120.60	\$0.00	\$11,120.60	\$0.00				
504 Landscape Maintenance	\$42.35	\$29,834.00	\$29,876.35	\$0.00	\$29,876.35	\$0.00				
601 Member Communications	\$645.30	\$1,000.00	\$1,645.30	\$214.55	\$1,430.75	\$0.68				
621 Bank Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00				
622 Accounting	\$380.00	\$1,000.00	\$1,380.00	\$0.00	\$1,380.00	\$0.00				
623 Postage	\$111.00	\$200.00	\$311.00	\$0.00	\$311.00	\$0.00				
625 Office Supplies	\$111.17	\$300.00	\$411.17	\$0.00	\$411.17	\$0.00				
626 Telephone	\$6.82	\$300.00	\$306.82	\$23.79	\$283.03	\$0.08				
627 Post Office Box Rental	\$1.00	\$300.00	\$301.00	\$0.00	\$301.00	\$0.00				
901 Federal Tax	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00				
EXPENSE TOTAL	\$3,649.03	\$67,348.00	\$70,997.03	\$5,555.36	\$65,441.67	\$17.59	\$0.00	\$0.00	\$0.00	\$0.00

RESERVE FUNDS	Carryover 2023 CY Balance 12/31/23	Allocation for 2024 CY	Available funds for 2024 CY (Column D + H)	Expenses YTD 2024	Balance Available in 2024 CY	2024 per lot Expenditures	Carryover 2024 CY Balance 11/01/24	Forecast 2024 expenses through Balance	Estimated Available 2024 CY Balance	2025 CY Allocation 12/31/24
221 Electric	\$207.39	\$2,000.00	\$2,207.39	\$0.00	\$2,207.39	\$0.00				
222 Sprinkler	\$0.00	\$500.00	\$500.00	\$0.00	\$500.00	\$0.00				
223 Tree & Shrub	\$0.00	\$2,500.00	\$2,500.00	\$600.00	\$1,900.00	\$1.90				
224a Landscape Improvement	\$0.00	\$1,000.00	\$1,000.00	\$0.00	\$1,000.00	\$0.00				
224b Signs	\$97.94	\$500.00	\$597.94	\$0.00	\$597.94	\$0.00				
225 Path Repair	\$0.00	\$2,500.00	\$2,500.00	\$0.00	\$2,500.00	\$0.00				
226 Legal Expense	\$1,500.00	\$1,500.00	\$3,000.00	\$0.00	\$3,000.00	\$0.00				
227 Emergency Fund (Mandatory)	\$9,980.00	\$448.00	\$10,428.00	\$0.00	\$10,428.00	\$0.00				
229 Road Salt	\$1,055.00	\$21,000.00	\$22,055.00	\$10,327.50	\$11,727.50	\$32.68				
771 Retention Pond (new)	\$0.00	\$5,000.00	\$5,000.00	\$0.00	\$5,000.00	\$0.00				
TOTALS	\$12,840.33	\$36,948.00	\$49,788.33	\$10,927.50	\$38,860.83	\$34.58	\$0.00	\$0.00	\$0.00	\$0.00

2024 Budget(F34)	\$67,348.00
2024 Reserve fund (F51)	\$36,948.00
2024 CY forecast (F56 + F57)	\$104,280.00
Available Balance (L34 + L51)	\$105,932.50
Emergency Fund(L48)	\$10,428.00
Funds available for use (F59 - F60)	\$95,504.50