



New Albany Country Club Community Association  
2024 Operating & Reserve Budget  
Summary

Actuals 12/31/2022	2023 Budget	Description	2024 Budget	% Change From Prior Budget	Comments
<b>OPERATING REVENUE</b>					
\$ 922,438	\$ 976,250.00	Assessment Revenue	\$ 976,250	-	1562 homes @ \$625 annually each
\$ 783	\$ -	Other Income	\$ 3,000	-	Based on historical interest income
\$ 51,050	\$ 45,000.00	ARC Income	\$ 54,000	20%	Based on prior years
\$ 3,700	\$ -	ARC Violation Income	\$ 6,300	-	Based on prior years
\$ (2,237)	\$ -	Miscellaneous	\$ 600	-	Based on prior years
\$ 18,093	\$ 18,000.00	Late Charges/ Misc.	\$ 10,800	-40%	Based on prior years
<b>\$ 993,827</b>	<b>\$ 1,039,250</b>	<b>TOTAL OPERATING REVENUE</b>	<b>\$ 1,050,950</b>	<b>1%</b>	
<b>OPERATING EXPENSES</b>					
\$ 16,172	\$ 15,500.00	Gas	\$ 17,520	13%	Based on prior year's averages + inc
\$ 8,955	\$ 8,340.00	Electric	\$ 9,250	11%	Based on prior year's averages + inc
\$ 5,140	\$ 5,040.00	Water/ Sewer	\$ 7,500	49%	Based on prior year's averages + inc
<b>\$ 30,267</b>	<b>\$ 28,880</b>	<b>Total Utilities</b>	<b>\$ 34,270</b>	<b>18.66%</b>	
\$ 36,670	\$ 40,339.20	Maintenance Labor	\$ 42,357	5%	Assuming increase with new management agreement
\$ 4,820	\$ 1,500.00	Paint Supplies/ Painting	\$ 1,800	-	Contingency
\$ 2,876	\$ 5,040.00	Maintenance Supplies	\$ 7,080	40%	Hardware supplies, based on prior year's cost
\$ 22,694	\$ 500.00	Mailbox/ Yard Light Maintenance	\$ 10,500	2000%	Maintenance rotation/ as needed
\$ -	\$ 6,000.00	Doggie Pot Bags	\$ 3,900	-35%	Based on prior years, new supplier?
\$ 24	\$ -	Light Bulbs	\$ 300	-	Contingency
\$ 486	\$ -	Pond Maintenance	\$ -	-	<u>No work planned</u>
<b>\$ 67,570</b>	<b>\$ 53,379</b>	<b>Total General Maintenance</b>	<b>\$ 65,637</b>	<b>22.96%</b>	
\$ 285,182	\$ 308,000.00	Contract Landscape	\$ 309,107	0%	Per contract with Rocky Fork, assuming 5% inc
\$ 77,250	\$ 60,000.00	Fence Painting	\$ 70,000	17%	Per attached map
\$ 13,800	\$ 21,000.00	Leisure Trail Sealing/ Repair	\$ 18,000	-14%	Per quote from D&D
\$ 425	\$ 4,500.00	Community Feature Maintenance	\$ 4,500	-	Misc
\$ -	\$ 10,000.00	Masonry Repairs	\$ 20,000	100%	Powerwashing of pillars and other features
\$ -	\$ 8,000.00	Boardwalk/ Bridge Maintenance	\$ 1,000	-88%	Powerwashing and misc repairs
\$ 18,318	\$ 17,250.00	Irrigation	\$ 18,750	9%	Spring start up, monitoring/ repairs, winterization (adding Highgrove roundabout)
\$ 73,402	\$ 61,000.00	Common Area Tree Care	\$ 61,000	-	Per contract with Ahlum & Arbor
\$ 162,319	\$ 151,000.00	Street Tree Care	\$ 151,000	-	Per contract with Ahlum & Arbor
\$ 25,390	\$ 10,000.00	Common Area Tree Replacement	\$ 17,500	75%	Contingency, based on prior year's costs
\$ -	\$ 9,000.00	Street Tree Replacement	\$ -	-100%	City taking cost of replacements
\$ 43,700	\$ 16,000.00	Detail Work	\$ 31,500	97%	Grounds based repairs not listed elsewhere
\$ 4,158	\$ 10,000.00	Tree Removal	\$ 10,000	-	Contingency, based on prior year's costs
\$ 3,509	\$ 5,000.00	Storm Clean Up	\$ 5,000	-	Contingency
\$ 1,940	\$ 4,550.00	Sign Maintenance	\$ 4,550	-	Maintenance rotation
\$ -	\$ 500.00	Street, Sign, Light Repairs	\$ 7,500	1400%	Contingency
<b>\$ 709,393</b>	<b>\$ 695,800</b>	<b>Total Grounds Maintenance</b>	<b>\$ 729,407</b>	<b>4.83%</b>	

\$ 45	\$ 60.00	Bank Fees	\$ 60	-	Misc
\$ 9	\$ -	Credit Reports	\$ -		Misc
\$ 7,991	\$ 5,100.00	Office Expense	\$ 13,200	159%	ARC software, mailing, printing, etc.
\$ 304	\$ 3,750.00	Postage/ Courier	\$ 540	-86%	Based on prior year's cost
\$ 77,947	\$ 96,600.00	Management Payroll	\$ 101,430	5%	Assuming increase with new management agreement
\$ 1,080	\$ 4,200.00	Snow & Ice Removal	\$ 3,000	-29%	Contingency based on typical season
\$ 55,760	\$ 60,000.00	Management Fees	\$ 58,185	-3%	% of assessment collections
\$ 1,692	\$ 3,000.00	Professional Fees	\$ 3,000	-	Non-recoverable legal, website fees
\$ 10,167	\$ 9,500.00	Auditing	\$ 10,000	5%	Based on prior year's cost
\$ 47,209	\$ 117,400.00	Architectural Expense	\$ 120,000	2%	Based on prior years
\$ 6,143	\$ 7,800.00	Vehicle Expense	\$ 9,300	19%	Vehicle lease, maintenance and repairs
\$ -	\$ -	Vehicle Gas	\$ 1,500	-	Based on historical expense
\$ 208,348	\$ 307,410.00	Total Administration	\$ 320,215	4.17%	
\$ 14,209	\$ 15,000.00	Real Estate Taxes	\$ 15,000	-	Based on prior year + inc
\$ 7,616	\$ 8,940.00	Insurance	\$ 9,300	4%	Based on prior year + inc
\$ (5,454)	\$ 12,500.00	Uncollectible Accounts	\$ -	-100%	Based on prior years
\$ 16,371	\$ 36,440.00	Total Fixed	\$ 24,300	-33%	
\$ 127	\$ -	Non-Recoverable Taxes	\$ -	-	Based on prior years
\$ 127	\$ -	Total Non-Recoverable Taxes	\$ -		
\$ 1,032,075	\$ 1,121,909.20	<b>TOTAL OPERATING EXPENSE</b>	\$ 1,173,829	5%	
\$ (38,248)	\$ (82,659)	<b>NET OPERATING REVENUE</b>	\$ (122,879)	49%	

#### RESERVE REVENUE

\$ 183,159	\$ 185,000	Reserve Income	\$ 187,440	-	1562 homes @ \$120 annually each
\$ 183,159	\$ 185,000.00	<b>TOTAL RESERVE REVENUE</b>	\$ 187,440	-	

#### RESERVE EXPENSES

\$ -	\$ 29,500.00	Landscape Renovation	\$ 35,000	19%	Island renovations incl change to ivy beds in certain areas per BB
\$ -	\$ 5,000.00	Reserve Study	\$ 6,500	-	Required every 5 years
\$ -	\$ -	Fence Painting	\$ 43,000	-	Per the attached map
\$ 73,196	\$ 167,000.00	Fence Replacement	\$ 162,000	-3%	Per the attached map
\$ 1,750	\$ 15,000.00	Signage Overhaul/ Replacement	\$ -	-100%	Nothing major planned in 2024
\$ 5,512	\$ -	Tree Replacement	\$ 17,500	-	5 yr. phased tree rep program (Lambton/ Baughman 2024), per attached map
\$ 3,471	\$ 4,000.00	Bench Replacement	\$ 10,000	150%	Reconditioning/ replacement as needed throughout, approx \$500 per bench
\$ 18,260	\$ -	Light Replacement	\$ -	-	No work planned
\$ -	\$ 25,000.00	Brick Features	\$ 45,000	80%	Ashton Grove wall rebuild, misc work
\$ -	\$ 6,000.00	Boardwalk/ Bridges	\$ -	-100%	No work planned
\$ -	\$ 30,000.00	Community Features	\$ 13,400	-55%	Allowance for replacement of various pergolas, arbors, etc., add'l doggie pots
\$ -	\$ -	Misc Reimbursable Exp	\$ -	-	No work planned
\$ 9,405	\$ 10,000.00	Leisure Trail Repairs	\$ -	-100%	No work planned
\$ 111,593	\$ 291,500	<b>TOTAL RESERVE EXPENSES</b>	\$ 332,400	14%	
\$ 71,566	\$ (106,500.00)	<b>NET RESERVE REVENUE</b>	\$ (144,960)	36%	