

Autumn Oak's Community Association - 2024 Approved Budget

**\$102.00 per lot/per month**

**2024  
APPROVED- \$102**

**REVENUE**

HOMEOWNER ASSESSMENTS	219,096.00
LATE CHARGES	500.00
INTEREST INCOME	2,000.00
LEGAL FEE REIMBURSEMENTS	0.00
MISCELLANEOUS INCOME	0.00

TOTAL REVENUE 221,596.00

**GENERAL & ADMINISTRATIVE EXPENSES**

MANAGEMENT FEES	29,951.00
LEGAL FEES	8,000.00
AUDIT & TAX RETURN PREP	3,200.00
MISCELLANEOUS ADMIN	4,000.00
BAD DEBTS	500.00
SOCIAL ACTIVITIES	950.00
WEBSITE/NEWSLETTER	750.00
INSURANCE	6,000.00

TOTAL ADMINISTRATIVE EXPENSES 53,351.00

**LAND & BUILDING EXPENSES**

ELECTRICITY	2,100.00
WATER & SEWER	2,500.00
ELECTRICAL REPAIRS & MAINTENANCE	2,000.00
COMMON AREA REPAIRS	7,000.00
LANDSCAPING MAINTENANCE CONTRACT	30,492.00
PET STATIONS & SUPPLIES	2,184.00
LANDSCAPE REPAIRS/OTHER	10,000.00
SNOW REMOVAL	19,000.00
TRASH REMOVAL	50,500.00
GROVEWOOD EASEMENT/MAINTENANCE	4,000.00

TOTAL OPERATING & MAINTENANCE 129,776.00

**REPLACEMENT RESERVES**

REPLACEMENT RESERVES	38,469.00
OPERATING RESERVE	0.00
REINVESTED INTEREST	0.00

TOTAL REPLACEMENT RESERVES 38,469.00

TOTAL EXPENSES 221,596.00

SURPLUS / (DEFICIT) FUNDS 0.00

<b>CAPITAL RESERVE SUMMARY</b>	
Current Replacement Reserve Balance – September 2023	
<b>Projected Reserve Fund Balance (Jan 1 of budget year) - \$407,501</b>	
<b>Planned Reserve Fund Projects (Per Study)</b>	
Estimated Spend in Calendar Year – \$2,766	
<b>Annual Reserve Contribution 2024 - \$38,469</b>	
<b>Reserve Fund Balance (Projected: Dec. 31, 2024) - \$443,204</b>	
Reserve Study Requirement - \$399,810	
<b>Surplus / (Deficit) - \$43,394</b>	

The Replacement Reserve Fund is managed in accordance with the Reserve Study published March, 2021. The Study recommends annual contributions from the operating budget to sustain the infrastructure and capital property in the community. The projects outlined above are in line with the maintenance and replacement schedule set forth in the study and the Board has adopted this capital reserve budget as a part of the annual budget process, as revised. If you would like a copy of the most recent study, please contact Sequoia Management at 703-803-9641.