New Albany Community Master Association
2024 Operating & Reserve Budget
Detail

		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	TOTAL	Comments
Operating Revenue															
4010	Assessment Revenue	$ 335,937.50	$ -	$ -	$ 335,937.50	$ -	$ -	$ 335,937.50	$ -	$ -	$ 335,937.50	$ -	$ -	$ 1,343,750.00	.075% of 2023 market value. Assumed 7.5% totalassessment income increase.
4030	Other Income	$ 250.00	$ 250.00	$ 250.00	$ 250.00	$ 250.00	$ 250.00	$ 250.00	$ 250.00	$ 250.00	$ 250.00	$ 250.00	$ 250.00	$ 3,000.00	Based on prior years interest income
4060	Capital Improvement Fund	$ (12,250.00)	$ (12,250.00)	$ (12,250.00)	$ (12,250.00)	$ (12,250.00)	$ (12,250.00)	$ (12,250.00)	$ (12,250.00)	$ (12,250.00)	$ (12,250.00)	$ (12,250.00)	$ (12,250.00)	$ (147,000.00)	J/E from assessments, assuming 5% increase
4061	Capital Improvement Contra Acct	$ 12,250.00	$ 12,250.00	$ 12,250.00	$ 12,250.00	$ 12,250.00	$ 12,250.00	$ 12,250.00	$ 12,250.00	$ 12,250.00	$ 12,250.00	$ 12,250.00	$ 12,250.00	$ 147,000.00	Cash transfer out to Reserve
4072	Interest Income (RSCA)	$ 100.00	$ 100.00	$ 100.00	$ 100.00	$ 100.00	$ 100.00	$ 100.00	$ 100.00	$ 100.00	$ 100.00	$ 100.00	$ 100.00	$ 1,200.00	Interest income related to RSCA loan
4096	Late Charges/ Misc.	$ -	$ 5,000.00	$ -	$ -	$ 5,000.00	$ -	$ -	$ 5,000.00	$ -	$ -	$ 5,000.00	$ -	$ 20,000.00	Based on prior years
	TOTAL OPERATING REVENUE	**$ 336,287.50**	**$ 5,350.00**	**$ 350.00**	**$ 336,287.50**	**$ 5,350.00**	**$ 350.00**	**$ 336,287.50**	**$ 5,350.00**	**$ 350.00**	**$ 336,287.50**	**$ 5,350.00**	**$ 350.00**	**$ 1,367,950.00**	
Operating Expenses															
6010	Gas	$ 165.00	$ 165.00	$ 165.00	$ 90.00	$ 90.00	$ 90.00	$ 90.00	$ 90.00	$ 90.00	$ 90.00	$ 165.00	$ 165.00	$ 1,455.00	Based on prior years
6020	Electric	$ 50.00	$ 50.00	$ 50.00	$ 50.00	$ 50.00	$ 50.00	$ 50.00	$ 50.00	$ 50.00	$ 50.00	$ 50.00	$ 50.00	$ 600.00	Based on prior years
	Total Utilities	$ 215.00	$ 215.00	$ 215.00	$ 140.00	$ 140.00	$ 140.00	$ 140.00	$ 140.00	$ 140.00	$ 140.00	$ 215.00	$ 215.00	$ 2,055.00	
6110	Maintenance Labor	$ 3,003.00	$ 3,003.00	$ 3,003.00	$ 3,003.00	$ 3,003.00	$ 3,003.00	$ 3,003.00	$ 3,003.00	$ 3,003.00	$ 3,003.00	$ 3,003.00	$ 3,003.00	$ 36,036.00	Assuming increase with new management agreement
6230	Fence Maintenance/ Painting	$ -	$ -	$ -	$ -	$ -	$ 111,500.00	$ -	$ -	$ 111,500.00	$ -	$ -	$ -	$ 223,000.00	Board replacement, maint. painting per attached map
6240	Leisure Trail Repairs	$ -	$ -	$ -	$ -	$ -	$ -	$ 7,500.00	$ -	$ -	$ -	$ -	$ -	$ 7,500.00	Sealcoating NA Road - Cemetery to Brandon
6250	Maintenance Supplies	$ 50.00	$ 50.00	$ 50.00	$ 50.00	$ 50.00	$ 50.00	$ 50.00	$ 50.00	$ 50.00	$ 50.00	$ 50.00	$ 50.00	$ 600.00	Based on historical cost
6290	Storm Cleanup	$ 300.00	$ 300.00	$ 300.00	$ 300.00	$ 300.00	$ 300.00	$ 300.00	$ 300.00	$ 300.00	$ 300.00	$ 300.00	$ 300.00	$ 3,600.00	Based on historical cost
6390	Pond Maintenance	$ -	$ -	$ -	$ 3,250.00	$ 3,250.00	$ 3,250.00	$ 3,250.00	$ 3,250.00	$ 3,250.00	$ -	$ -	$ -	$ 19,500.00	Per contract w/ LD + contingency
	Total General Maintenance	$ 3,353.00	$ 3,353.00	$ 3,353.00	$ 6,603.00	$ 6,603.00	$ 118,103.00	$ 14,103.00	$ 6,603.00	$ 118,103.00	$ 3,353.00	$ 3,353.00	$ 3,353.00	$ 290,236.00	
6610	Contract Landscape	$ 35,702.47	$ 35,702.47	$ 35,702.47	$ 35,702.47	$ 35,702.47	$ 35,702.47	$ 35,702.47	$ 35,702.47	$ 35,702.47	$ 35,702.47	$ -	$ -	$ 357,024.67	Per contract w RF, assuming 5% inc
6680	Tree Maintenance	$ 1,591.67	$ 1,591.67	$ 1,591.67	$ 1,591.67	$ 1,591.67	$ 1,591.67	$ 1,591.67	$ 1,591.67	$ 1,591.67	$ 1,591.67	$ 1,591.67	$ 1,591.67	$ 19,100.00	A&A treatments per contract + contingency
6685	Tree Removal	$ -	$ -	$ -	$ 2,000.00	$ 2,000.00	$ 2,000.00	$ 2,000.00	$ 2,000.00	$ -	$ -	$ -	$ -	$ 10,000.00	Based on historical cost
6690	Detail Work	$ 1,500.00	$ 1,500.00	$ 1,500.00	$ 1,500.00	$ 1,500.00	$ 1,500.00	$ 1,500.00	$ 1,500.00	$ 1,500.00	$ 1,500.00	$ 1,500.00	$ 1,500.00	$ 18,000.00	Based on historical cost
6725	Signage/ Lighting Repairs	$ 750.00	$ -	$ -	$ 750.00	$ -	$ -	$ 750.00	$ -	$ -	$ 750.00	$ -	$ -	$ 3,000.00	Misc contingency
	Total Grounds Maintenance	$ 39,544.13	$ 38,794.13	$ 38,794.13	$ 41,544.13	$ 40,794.13	$ 40,794.13	$ 41,544.13	$ 40,794.13	$ 38,794.13	$ 39,544.13	$ 3,091.67	$ 3,091.67	$ 407,124.67	
6810	Bank Fees	$ 15.00	$ 15.00	$ 15.00	$ 15.00	$ 15.00	$ 15.00	$ 15.00	$ 15.00	$ 15.00	$ 15.00	$ 15.00	$ 15.00	$ 180.00	Based on prior years
6830	Office Expense	$ 900.00	$ 900.00	$ 900.00	$ 900.00	$ 900.00	$ 900.00	$ 900.00	$ 900.00	$ 900.00	$ 900.00	$ 900.00	$ 900.00	$ 10,800.00	Based on prior years
6870	Management Payroll	$ 5,643.75	$ 5,643.75	$ 5,643.75	$ 5,643.75	$ 5,643.75	$ 5,643.75	$ 5,643.75	$ 5,643.75	$ 5,643.75	$ 5,643.75	$ 5,643.75	$ 5,643.75	$ 67,725.00	Assuming increase with new management agreement
6874	Gate Maintenance	$ 150.00	$ -	$ -	$ 150.00	$ -	$ -	$ 150.00	$ -	$ -	$ 150.00	$ -	$ -	$ 600.00	Misc contingency
6880	Security	$ 15,500.00	$ 15,500.00	$ 15,500.00	$ 15,500.00	$ 15,500.00	$ 15,500.00	$ 15,500.00	$ 15,500.00	$ 15,500.00	$ 15,500.00	$ 15,500.00	$ 15,500.00	$ 186,000.00	Per contract w/ NA Security
6900	Management Fees	$ 16,814.38	$ 267.50	$ 17.50	$ 16,814.38	$ 267.50	$ 17.50	$ 16,814.38	$ 267.50	$ 17.50	$ 16,814.38	$ 267.50	$ 17.50	$ 68,397.50	Based on prior years
6905	Professional Fees	$ 1,460.00	$ 1,460.00	$ 1,460.00	$ 1,460.00	$ 1,460.00	$ 1,460.00	$ 1,460.00	$ 1,460.00	$ 1,460.00	$ 1,460.00	$ 1,460.00	$ 1,460.00	$ 17,520.00	
6930	Vehicle Expense	$ 690.00	$ 690.00	$ 690.00	$ 690.00	$ 690.00	$ 690.00	$ 690.00	$ 690.00	$ 690.00	$ 690.00	$ 690.00	$ 690.00	$ 8,280.00	Vehicle lease, maintenance and repairs
	Total Administration	$ 41,173.13	$ 24,476.25	$ 24,226.25	$ 41,173.13	$ 24,476.25	$ 24,226.25	$ 41,173.13	$ 24,476.25	$ 24,226.25	$ 41,173.13	$ 24,476.25	$ 24,226.25	$ 359,502.50	
7010	Real Estate Taxes	$ 5,000.00	$ 5,000.00	$ 5,000.00	$ 5,000.00	$ 5,000.00	$ 5,000.00	$ 5,000.00	$ 5,000.00	$ 5,000.00	$ 5,000.00	$ 5,000.00	$ 5,000.00	$ 60,000.00	Based on prior years + inc
7020	Insurance	$ 1,000.00	$ 1,000.00	$ 1,000.00	$ 1,000.00	$ 1,000.00	$ 1,000.00	$ 1,000.00	$ 1,000.00	$ 1,000.00	$ 1,000.00	$ 1,000.00	$ 1,000.00	$ 12,000.00	Based on historical cost
	Total Fixed	$ 6,000.00	$ 6,000.00	$ 6,000.00	$ 6,000.00	$ 6,000.00	$ 6,000.00	$ 6,000.00	$ 6,000.00	$ 6,000.00	$ 6,000.00	$ 6,000.00	$ 6,000.00	$ 72,000.00	
7155	Non-Recoverable Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	
	Total	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	
	TOTAL OPERATING EXPENSE	$ 90,285.26	$ 72,838.38	$ 72,588.38	$ 95,460.26	$ 78,013.38	$ 189,263.38	$ 102,960.26	$ 78,013.38	$ 187,263.38	$ 90,210.26	$ 37,135.92	$ 36,885.92	$ 1,130,918.17	
	NET OPERATING REVENUE	$ 246,002.24	$ (67,488.38)	$ (72,238.38)	$ 240,827.24	$ (72,663.38)	$ (188,913.38)	$ 233,327.24	$ (72,663.38)	$ (186,913.38)	$ 246,077.24	$ (31,785.92)	$ (36,535.92)	$ 237,031.83	
	Operating Cash Transfer to Reserve	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	
	TOTAL RESERVE REVENUE	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	

7110	Landscape Renovation	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	
7115	Pond Fountains	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	
7120	Reserve Study	$ 6,500.00	$ -		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,500.00	Required every 5 years
7125	Fence Replacement/ Painting	$ -	$ -	$ -	$ -	$ 65,000.00	$ -	$ -	$ 65,000.00	$ -	$ -	$ 56,000.00	$ -	$ -	$ -	$ 186,000.00	Replacement and staining per attached map (incl CG's 2023 work delayed to 2024)
7130	Signage Overhaul/ Replacement	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	Misc contingency
7140	Tree Replacement	$ -	$ -	$ 5,000.00	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,000.00	Misc contingency
7141	Structures	$ -	$ -	$ 5,000.00	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,000.00	Contingency work on pergola on 62, Sutton Pl pergola near playground
7142	Gate Overhaul/ Replacement	$ -	$ -	$ -	$ 3,000.00	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,000.00	Assume three gate replacements per year
7170	Playground Improvements	$ -	$ -	$ -	$ -	$ 7,500.00	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 7,500.00	Contingency for 3 playgrounds - Ebrington, Aspinwall and Sutton Pl
7191	Pond Improvements	$ -	$ -	$ -	$ 20,000.00	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 20,000.00	
7192	Leisure Trail Replacement	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	
	TOTAL RESERVE EXPENSES	$ 6,500.00	$ -	$ 10,000.00	$ 23,000.00	$ 72,500.00	$ -	$ -	$ 65,000.00	$ -	$ -	$ 56,000.00	$ -	**$ 233,000.00**			
	NET RESERVE REVENUE	$ (6,500.00)	$ -	$ (10,000.00)	$ (23,000.00)	$ (72,500.00)	$ -	$ -	$ (65,000.00)	$ -	$ -	$ (56,000.00)	$ -	**$ (233,000.00)**			