

# Terrestria Homeowners Association

## 2024 - 2025 Budget

Fiscal Year: April 1, 2024 - March 31, 2025

Account Name	2023
<b>INCOME:</b>	
HOA Dues (Town Homes \$174 / Singles \$31)	\$ 766,848
Allowance for Delinquency	\$ (40,000)
Late Fees / NSF Fees	\$ 4,250
Violation Fees (ARB / General)	\$ 1,500
Clubhouse Rental	\$ 2,500
Pool Income	\$ 2,500
Processing Fee Income (Home Sales)	\$ 5,500
<b>TOTAL INCOME:</b>	<b>\$ 743,098</b>
<b>OPERATING EXPENSES:</b>	
Landscaping Grass Cut & Maintenance	\$ 89,000
Landscape - Single Family Leaf Cleanup	\$ 6,000
Landscape Improvements - <i>Additional Cleanups</i>	\$ 7,000
Landscape Irrigation Repair & Maintenance	\$ 500
Tree Service (Trimmings & Removals)	\$ 23,000
Gutter Cleaning 2x per Year	\$ 16,000
Snow Removal Services	\$ 20,000
Painting- <i>White Birch / Thornhill / Ashford Glenn</i>	\$ 40,000
Painting- Restriping / Assignments	\$ 1,000
Social Activities (Nat Night Out & Holiday Party)	\$ 9,000
<b>Property Services Expense:</b>	<b>\$ 211,500</b>
Pool Operations	\$ 43,000
Pool Supplies & Chemicals	\$ 1,700
Pool Repairs (fix crack)	\$ 4,000
Pool Badges	\$ 300
<b>Pool Operations Expense:</b>	<b>\$ 49,000</b>
General Maintenance, Supplies & Repair	\$ 3,500
Gutter Maintenance, Repair, Extra Cleanings	\$ 15,000
Roof Repairs	\$ 8,000
Retaining Walls - Fix Damaged Sections	\$ 3,198
Concrete Repair/ Replacement	\$ 2,000
Drainage Repair -Common Areas	\$ 500
Clubhouse Maintenance & Repair	\$ 300
<b>Maintenance Expense:</b>	<b>\$ 32,498</b>
Office Supplies / Expenses	\$ 1,600
Office Equipment / IT	\$ 200
Clubhouse Security System ADP	\$ 450
Postage & Shipping	\$ 700
Bank Expenses: Remote Deposit & Checks	\$ 715
Licenses & Permits	\$ 110
TOPS Property Management Software	\$ 4,500
<b>Administrative Expense:</b>	<b>\$ 8,275</b>

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Electricity (Common/Clubhouse)	\$ 7,500
Natural Gas	\$ 1,500
Telephone / Cable / Internet Expense / Cell	\$ 3,300
Sewer (MUA) Expense	\$ 625
Water Expense (Aqua NJ)	\$ 6,500
<b>Utility Expense:</b>	<b>\$ 19,425</b>
Office Staff ( <i>Property Manager &amp; Office Staff</i> )	\$ 85,000
Maintenance ( <i>1 FT Maint Employee</i> )	\$ 40,000
Pool Attendants	\$ 12,000
Health Care Reimbursement (70% Full Time EE)	\$ 4,800
Payroll Taxes FED & NJ STATE (All employees)	\$ 12,500
Payroll Preparation Fee - ADP	\$ 1,000
<b>Payroll / Staffing Expense:</b>	<b>\$ 155,300</b>
Property Taxes (Real Estate)	\$ 6,000
Property Insurance-General Liability Policy	\$ 16,000
D & O Insurance	\$ 3,800
Workmen's Compensation Insurance	\$ 2,800
<b>Taxes &amp; Insurance Expense:</b>	<b>\$ 28,600</b>
Accounting Fees -Bi-Annual Audit / Review	\$ 5,500
Bookkeeping Expense	\$ 3,500
Legal Fees-General Matters (Eric Mann)	\$ 2,500
Legal Fees-Collections (Eric Mann)	\$ 15,000
<b>Professional Fee Expense:</b>	<b>\$ 26,500</b>
<b>CAPITAL EXPENSES:</b>	
Roof Replacement - Viejo, Canterbury & Keats	\$ 112,000
Tennis Court (Pickle Ball) - Spring 2025	\$ -
<b>Capital Expenses:</b>	<b>\$ 112,000</b>
Annual Contribution to Reserves (5% min)	\$ 100,000
Reserve Assets Used For Capital Projects	\$ -
<b>Net Reserve Fund Contribution 2022:</b>	<b>\$ 100,000</b>
<b>TOTAL EXPENSE:</b>	<b>\$ 743,098</b>
<b>PROFIT/(LOSS):</b>	<b>\$ -</b>