

Coventry Woods Homeowners Association, Inc.

2024 Proposed Operating Budget

<u>Income</u>	<u>2024 Monthly</u>	<u>2024 Annual</u>	<u>2023 Annual</u>
Homeowners Assessment	\$ 16,177.72	\$ 194,132.62	\$ 193,853.00
Reserve Allocation	3,142.12	37,705.39	30,298.16
Total Income	\$ 19,319.83	\$ 231,838.01	\$ 224,151.16
<u>Expenses</u>	<u>2024 Monthly</u>	<u>2024 Annual</u>	<u>2023 Annual</u>
<u>Administrative</u>			
Management Fees	1,220.00	14,640.00	14,208.00
Violation Letters	125.00	1,500.00	1,100.00
Admin Services	50.00	600.00	800.00
Admin Supplies	79.17	950.00	950.00
Postage	25.00	300.00	450.00
<u>Professional Services</u>			
Collection and Legal Fees	1,116.67	13,400.00	3,000.00
Tax Return Fees & 1099 Forms	64.50	774.00	350.00
<u>Insurance</u>			
Insurance	1,681.39	20,176.62	20,000.00
<u>Utilities</u>			
Electricity Expense	462.67	5,552.00	5,800.00
Trash Removal	-	-	500.00
Water and Sewer	3,575.00	42,900.00	57,000.00
<u>Maintenance</u>			
Exterminating & Pest Control	166.67	2,000.00	2,500.00
Common Area Maintenance	1,200.00	14,400.00	20,000.00
Pressure Washing Maintenance	500.00	6,000.00	1,500.00
Gutter Cleaning	250.00	3,000.00	3,000.00
Plumbing Maintenance	583.33	7,000.00	7,000.00
Roof Maintenance	208.33	2,500.00	2,500.00
<u>Landscape</u>			
Lawn Maintenance Contract	2,500.00	30,000.00	27,000.00
Landscape - Trees Trimming			2,500.00
Landscape - Tree Removal	666.67	8,000.00	5,500.00
Landscape - Maintenance & Misc	83.33	1,000.00	3,000.00
Landscape - Mulch/Pine Needles	375.00	4,500.00	3,500.00
<u>Pool</u>			
Pool Contract	575.00	6,900.00	6,255.00
Pool Maintenance	166.67	2,000.00	1,000.00
Pool Supplies	250.00	3,000.00	1,700.00
Pool Equipment	58.33	700.00	500.00
Pool Phone	75.00	900.00	1,020.00
Pool Fob Service Contract	100.00	1,200.00	1,020.00
Pool Permit	20.00	240.00	200.00
<u>Reserves</u>			
General Reserve Allocation	3,142.12	37,705.39	30,298.16
Total Expenses	\$ 19,319.83	\$ 231,838.01	\$ 224,151.16

% of Ownership	<u>Total Units</u>	<u>2024 Monthly</u>	<u>2024 Annually</u>
0.010900	20	\$ 210.59	\$ 2,527.03
0.012000	2	\$ 231.84	\$ 2,782.06
0.013400	16	\$ 258.89	\$ 3,106.63
0.014500	10	\$ 280.14	\$ 3,361.65
0.015200	24	\$ 293.66	\$ 3,523.94
0.016900	2	\$ 326.51	\$ 3,918.06
	<u>74</u>		