

IHCA, Excludes Supplemental/Neighborhood 2024-25 Draft Budget

		# of Units	3,618	3,618	24-25 Bud vs 23-24 Bud	
		Annual Assessments	\$972	\$1,008	\$ +Incr/ -Decr	%+Incr/ -Decr
			2023-24	2024-25		
			Budget	Budget		
ASSOCIATION INCOME						
4020-000	Delq Fees / NSF		3,000	4,500	1,500	50%
4040-000	Other Income (Fee/Fine/ARC)		13,000	13,500	500	4%
4042-000	Escrow Fees		25,000	20,000	(5,000)	-20%
4044-000	Collection Legal Fee Income		10,000	10,000	0	0%
4045-000	Interest Income		20,000	50,000	30,000	150%
4060-000	Owner Base Assessments		3,516,696	3,646,944	130,248	3.7%
4088-000	Management Fees - High Street Center		33,480	34,484	1,004	3%
4150-000	Other Income (ED ARC review fees)		8,000	1,500	(6,500)	-81%
4200-000	Shared Costs Agreements Income		196,561	206,270	9,709	5%
4250-000	Cost Reimb (Insur) - High Street Center		8,850	10,670	1,820	21%
	TOTAL ASSOCIATION INCOME		3,834,587	3,997,868	163,281	135%

EXPENSES						
LANDSCAPE & UTILITIES						
7020-000	Utilities - Storm Water Fees		27,600	28,428	828	3%
7025-000	Garbage		24,000	24,000	0	0%
7026-000	Electric - Streetlights, Feature Electric		25,000	25,000	0	0%
7040-000	Landscape - Contract Monthly		560,100	591,767	31,667	6%
7050-000	Landscape - Non-contract		110,000	110,000	0	0%
7060-000	Irrigation-Water		220,000	220,000	0	0%
7060-200	Irrig Elec Park & Supply Pumps		27,000	27,000	0	0%
7065-000	Irrig Maint & Repairs		25,000	25,000	0	0%
7070-000	Landscape Supplies		115,000	115,000	0	0%
7071-000	Landscape Equipment		11,000	12,389	1,389	13%
7072-000	Safety Equip & Supplies		8,000	6,000	(2,000)	-25%
7073-000	Equipment Rental		12,000	8,000	(4,000)	-33%
7075-000	Irrig Non-Potable Maint/Mgmt		6,000	6,000	0	0%
7083-000	Dedicated Staff Wages - Landscape		500,000	550,000	50,000	10%
7083-100	Payroll Taxes - Landscape		43,000	47,050	4,050	9%
7083-200	Worker's Comp - Landscape		23,000	24,500	1,500	7%
7083-300	Medical Insurance - Landscape		75,300	91,400	16,100	21%
7083-400	401K Expense - Landscape		12,750	12,450	(300)	-2%
7085-000	Landscape Travel, Meals, & Training		6,100	6,100	0	0%
7086-000	Staff Uniforms & Equip		10,000	8,000	(2,000)	-20%
7087-000	Landscape Communications,Computer,Misc		2,715	2,715	0	0%
7089-000	Contra-Dedicated Landscape		(43,000)	(14,290)	28,710	-67%
	TOTAL LANDSCAPE & UTILITIES		1,800,565	1,926,509	125,944	117%

REPAIRS & MAINTENANCE (Ops)						
7315-000	Pet Waste Service Supplies		57,750	61,750	4,000	7%
7321-000	Pedestrian Safety		10,000	10,000	0	0%
7325-000	Holiday Lighting - Contract		28,000	30,000	2,000	7%
7345-000	Signs Expense, Maint. & Repair		4,000	4,000	0	0%
7350-000	Maintenance & Repair		41,000	45,000	4,000	10%

		2023-24 Budget	2024-25 Budget	24-25 Bud vs 23-24 Bud	
				\$ +Incr/ -Decr	%+Incr/ -Decr
7353-000	Professional Services-Park Inspections	4,600	3,000	(1,600)	-35%
7355-000	Parks/Trails Lighting Maint. & Repair	5,000	5,000	0	0%
7365-000	Maintenance Supplies	34,000	35,500	1,500	4%
7376-000	Maint - Fleet Equip, Repair & Maint.	43,000	48,000	5,000	12%
7378-000	Maintenance Shop	22,500	22,500	0	0%
7379-000	Drain Line Cleaning	10,000	5,000	(5,000)	-50%
7384-000	Dedicated Staff Wages - Operations	206,000	216,000	10,000	5%
7384-100	Payroll Taxes - Operation	17,800	18,650	850	5%
7384-200	Worker's Comp - Operations	8,200	8,700	500	6%
7384-300	Medical Insurance - Operations	31,500	24,200	(7,300)	-23%
7384-400	401K Expense - Operations	8,050	8,500	450	6%
7386-000	Ops Travel, Meals, & Training	3,100	3,500	400	13%
7387-000	Maint - Communications, Computer, Misc.	1,000	1,000	0	0%
7389-000	Contra-Dedicated Operations	(28,000)	(8,931)	19,069	-68%
7390-000	TOTAL REPAIRS & MAINTENANCE	507,500	541,369	33,869	45%

ACCOUNTING

7592-000	Dedicated Staff Wages-Accounting	231,000	241,500	10,500	5%
7592-100	Payroll Taxes - Accounting	19,200	20,050	850	4%
7592-200	Worker's Comp - Accounting	1,075	1,100	25	2%
7592-300	Medical Insurance - Accounting	45,350	50,930	5,580	12%
7592-400	401K Expense - Accounting	11,500	12,075	575	5%
7593-000	Contra-Dedicated Accounting	(66,540)	(89,310)	(22,770)	34%
7599-000	TOTAL ACCOUNTING	241,585	236,345	(5,240)	-21%

COMMUNITY MANAGEMENT

8150-000	Occupational & Technical Training	18,000	21,000	3,000	17%
8151-000	Company & Management Training	7,000	8,000	1,000	14%
8200-000	Other Admin - Dues/Subs., Computer, Misc	3,000	2,500	(500)	-17%
8305-000	Dedicated Staff Wages - Community Admin	389,500	375,000	(14,500)	-4%
8305-100	Payroll Taxes - Community Admin	30,550	26,500	(4,050)	-13%
8305-200	Worker's Comp - Community Admin	1,450	1,225	(225)	-16%
8305-300	Medical Insurance - Community Admin	70,500	59,740	(10,760)	-15%
8305-400	401K Expense - Community Admin	18,500	17,775	(725)	-4%
8307-000	Mileage/Parking Reimbursement	100	100	0	0%
8310-000	Legal Services	30,000	30,000	0	0%
8315-000	Legal Collection Services	10,000	10,000	0	0%
8320-000	Audit & Tax Services	11,000	12,500	1,500	14%
8325-000	HR/Payroll Services	27,000	27,000	0	0%
8330-000	Computer/Professional Services	28,000	28,420	420	2%
8360-000	Reserve Study	2,340	2,500	160	7%
8389-000	Contra-Dedicated Staff Comm Assn	(60,827)	(66,090)	(5,263)	9%
8401-000	Committee / BOD Expense	3,500	2,500	(1,000)	-29%
8406-000	Public (Community) Relations	15,000	11,600	(3,400)	-23%
8408-000	Computer Expense (Hardware)	9,000	9,000	0	0%
8409-000	Software Licensing	50,400	49,600	(800)	-2%
8410-000	Supplies	18,000	18,000	0	0%
8412-000	Photocopies	16,000	15,100	(900)	-6%

		2023-24 Budget	2024-25 Budget	24-25 Bud vs 23-24 Bud	
				\$ +Incr/ -Decr	%+Incr/ -Decr
8414-000	Postage\Mailings	10,000	8,000	(2,000)	-20%
8416-000	Office Electric, Etc.	10,000	10,000	0	0%
8420-000	Rent, CAMs, Office & Storage	89,231	92,894	3,663	4%
8440-000	Communications	10,000	10,000	0	0%
8610-000	B & O Taxes	150	150	0	0%
8620-000	Property Tax	10,500	8,025	(2,475)	-24%
8800-000	Bad Debt Expense	5,000	5,000	0	0%
9110-000	Directors & Officers Insurance	9,000	9,200	200	2%
9120-000	General Liability, Property, Auto Insurance	86,000	128,106	42,106	49%
9210-000	Bank Fees - NSF	400	400	0	0%
9610-000	Federal Income Tax	15,000	35,000	20,000	133%
9770-000	Contingency Expense	34,144	0	(34,144)	-100%
	TOTAL COMMUNITY MANAGEMENT	977,438	968,746	(8,692)	-4%
	TOTAL EXPENSES	3,527,088	3,672,969	145,881	4%
	NET INCOME BEFORE RESERVE CONTRIBUTION	307,500	324,900	17,400	6%
	Less: Reserve Contribution	307,500	324,900	17,400	6%
	CASH FLOW Before Depreciation	(0)	(0)	(0)	0%