

# Hawthorne's Crossing

## Summary

	FY 23 Budget	Projected FY 23	FY 24 Budget	\$ Change (FY24 Budget Vs FY23 Budget)	% Change (\$ Change/F Y23 Budget)	Comments
<b>Revenue</b>						
Condo Assessments	765,337	765,298	839,081	73,744	9.64%	NOTES: NEED TO DISCUSS LOAN AS DRAWN DOWN PERIOD ENDS WE WILL NEED TO FACTOR IN BANK LOAN IF DONG ROADS THIS WILL ADD TO 2024 COST
Reserve Assessments	85,133	85,133	92,000	6,867	8.07%	
NSF and Late Charges	250	809	-	(250)	-100.00%	
Other Fine Income	250	104	-	(250)	-100.00%	
Miscellaneous Inc	100	67	-	(100)	-100.00%	
<b>Total Revenue</b>	<b>851,070</b>	<b>851,411</b>	<b>931,081</b>	<b>80,011</b>	<b>9%</b>	
<b>Administrative Expenses</b>						
Recreation/Resident Activities	200	-	-	(200)	-100.00%	
Office Supplies	3,000	2,019	2,700	(300)	-10.00%	
Postage	600	628	-	(600)	-100.00%	
Management Fee	51,168	51,168	53,215	2,047	4.00%	

Legal Expense	2,500	7,019	2,500	0	0.00%	Need to learn if we will have amendments
Legal Expense Reimbursement	(500)	(5,773)	(500)	0	-0.01%	
Licenses & Fees	125	-	-	(125)	-100.00%	No money spent
Audit Expense	2,800	2,800	3,000	200	7.14%	
Telephone and Answering Service	4,500	4,786	6,174	1,674	37.20%	2023 Projection:433/mo remaining months plus actual. 2024 Budget 2023 was 14% higher over prior year. Budgeting same
Misc Administrative Expenses	1,500	1,439	1,500	-	0.00%	
<b>Total Administrative Expenses</b>	<b>65,893</b>	<b>64,086</b>	<b>68,589</b>	<b>2,696</b>	<b>4%</b>	
<b>Operations</b>						
Janitor and Cleaning Contract	500	833	-	(500)	-100.00%	
Uniforms	500	484	500	(0)	-0.01%	
Exterminating Contract	10,000	12,775	13,000	3,000	30.00%	2023 is actual through Oct. 2024: In 2022 we spent 12000 in this category. 2023 approx same amount spent. Recommending 13K

Garbage and Trash Removal	26,000	29,782	32,952	6,952	26.74%	2023 Projection: 2746 per month with Innovative. 2024 Budget 2746/month contractual.
Fire Prevention/Contract	1,250	521	1,250	(0)	0.00%	
Irrigation	5,000	3,149	5,000	-	0.00%	2023 Projection: no repairs made. 2024 Budget: 2022 had \$5k repairs, leaving # as is
Grounds Contract	69,000	92,065	60,000	(9,000)	-13.04%	2023 Projection: \$75,600 is contract remaining \$16K+ - is for miscellaneous items 3200 tree, 1600 brush etc
Landscaping-Other	-	-	10,000	10,000	0.00%	
Repairs-Electric	2,000	943	2,000	(0)	0.00%	
Repairs-Plumbing	5,000	6,760	5,000	(0)	0.00%	
Repairs - Exterior	75,000	101,879	95,000	20,000	26.67%	2024 Budget. 2021 spent was 103K, 2022 was 75K, 2023 is 102K. Using average of past three years.
Building Supplies - Common	11,000	11,365	11,000	(0)	0.00%	
Swim Pool Maintenance/Contract	8,000	7,020	8,000	0	0.00%	2024 Projected \$8,000

						2023 projection: Actual \$42,966 remaining year contract \$13,636 + \$2k ice melt, total: \$58,602 2024 Budget: \$42,270 + \$20K ice melt (historically) =\$62,270
Snow Removal	60,000	58,604	62,270	2,270	3.78%	
Painting	40,000	39,000	-	(40,000)	-100.00%	2024 Budget 27- 47 Dead Eye, 9-21 Bar Link, 1-17 Shackle, 22-28 Dory 2024 Projected to be \$39,000
Misc. Operating and Maintenance Exp.	1,000	1,974	2,000	1,000	100.01%	
Prior Year's Loss	-	-	30,000	30,000	0.00%	2023 loss
State Taxes	500	182	500	(0)	-0.01%	
Federal Taxes	500	-	500	(0)	-0.01%	
Miscellaneous Taxes, Licenses, and Permits	150	266	280	130	86.67%	Irrigation permit well permit pool permit dumpsters.
Property & Liability Insurance	66,000	69,469	83,587	17,587	26.65%	2023 Projection: 49,573 (September) + 6632 (Oct. December) 2024 Budget 79587 + 3K expected in Oct-Dec.
<b>Total Operations</b>	<b>381,400</b>	<b>437,071</b>	<b>422,839</b>	<b>41,439</b>	<b>11%</b>	
<b>Payroll &amp; Benefits</b>						
Pool Payroll	15,000	14,800	16,640	1,640	10.93%	

Manager Salaries	54,382	44,463	57,298	2,915	5.36%	
Superintendent Salaries	75,228	72,316	75,075	(153)	-0.20%	
Payroll Taxes	13,481	14,540	14,156	675	5.01%	
Workmen's Compensation	3,804	2,557	2,344	(1,460)	-38.38%	
Benefits	6,749	8,143	6,141	(609)	-9.02%	
<b>Total Payroll &amp; Benefits</b>	<b>168,644</b>	<b>156,819</b>	<b>171,653</b>	<b>3,009</b>	<b>2%</b>	
<b>Utilities</b>						
Electricity	17,000	17,961	20,000	3,000	17.65%	
Water	125,000	139,181	145,000	20,000	16.00%	
Gas	8,000	9,862	11,000	3,000	37.50%	
<b>Total Utilities</b>	<b>150,000</b>	<b>167,004</b>	<b>176,000</b>	<b>26,000</b>	<b>17%</b>	
<b>Financial Expenses</b>						
<b>Total Financial Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0%</b>	
<b>Other Revenue</b>						
<b>Total Other Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0%</b>	
<b>Other Expenses</b>						
<b>Total Other Expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0%</b>	
<b>Program Activity</b>						
<b>Total Program Activity</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>0%</b>	
<b>Total Operating Expenses</b>	<b>765,938</b>	<b>824,980</b>	<b>839,081</b>	<b>73,143</b>	<b>10%</b>	

<b>Net Operating Budget</b>	<b>85,132</b>	<b>26,432</b>	<b>92,000</b>	<b>6,868</b>	<b>8%</b>	
<b>Reserve Activity</b>						
Reserve Contributions	85,133	85,133	92,000	6,867	8.07%	
<b>Total Reserve Activity</b>	<b>85,133</b>	<b>85,133</b>	<b>92,000</b>	<b>6,867</b>	<b>8%</b>	
<b>Net Operating Profit/(Loss)</b>	<b>(1)</b>	<b>(58,701)</b>	<b>(0)</b>	<b>1</b>	<b>-76%</b>	
<b>Extraordinary Items</b>						
Note Payable Interest 1	-	31	-	-	0.00%	
<b>Total Extraordinary Items</b>	<b>-</b>	<b>31</b>	<b>0</b>	<b>-</b>	<b>0%</b>	
<b>Net Cash Flow</b>	<b>(1)</b>	<b>(58,732)</b>	<b>(0)</b>	<b>1</b>	<b>-76%</b>	