

Timber Oaks Community Services Association, Inc
Proposed Budget
for 07/01/2024 to 06/30/2025

Board Signature: _____

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Approval Date: _____

	2023 Annual Budget	2023 Projected Expenses	2024 Proposed w/Full Reserves	2024 % Increase (Decrease)
INCOME				
OPERATING INCOME				
1010-Senior Member Assessments	982,374.00	978,073.00	985,700.00	0.34%
1011-Senior Opt Member Assessments	12,000.00	12,000.00	12,000.00	0.00%
1012-Family Member Assessments	60,660.00	56,173.75	64,704.00	6.67%
1040-Miscellaneous Income	1,000.00	1,201.00	1,000.00	0.00%
1045-Key Income	0.00	25.00	0.00	0.00%
1060-Late Fees & Interest	0.00	6,032.95	0.00	0.00%
1070-RV Storage Fees	12,750.00	4,625.00	12,750.00	0.00%
1085-Other Fines	0.00	2,551.42	0.00	0.00%
1800-Investment Interest	0.00	8,453.60	0.00	0.00%
TOTAL OPERATING INCOME	1,068,784.00	1,069,135.72	1,076,154.00	0.69%
OAKS INCOME				
1830-Live Oaks Club	36,000.00	36,000.00	36,000.00	0.00%
1835-Timber Oaks Players	1,000.00	0.00	1,000.00	0.00%
TOTAL OAKS INCOME	37,000.00	36,000.00	37,000.00	0.00%
OTHER INCOME				
1910-Prior Year Surplus	121,292.00	121,292.04	150,956.00	24.46%
1995-Unallocated Rsv Interest	15,000.00	44,560.79	0.00	-100.00%
TOTAL OTHER INCOME	136,292.00	165,852.83	150,956.00	10.76%
TOTAL INCOME	1,242,076.00	1,270,988.55	1,264,110.00	1.77%
EXPENSES & RESERVE FUNDING				
MAINTENANCE & REPAIR				
2020-Pool Repair & Supplies	16,000.00	11,997.15	16,000.00	0.00%
2040-Entrance Improvements	10,000.00	0.00	10,000.00	0.00%
2045-Repairs & Maintenance	18,000.00	16,882.60	18,000.00	0.00%
2050-Maintenance Supplies	13,000.00	10,870.16	13,000.00	0.00%
2056-Janitorial Supplies	5,000.00	5,008.27	5,000.00	0.00%
2057-Gas & Oil	2,250.00	1,249.59	2,250.00	0.00%
2070-Grounds Maintenance	15,000.00	21,848.23	20,000.00	33.33%
2076-Vehicle Repair & Maint	1,000.00	750.00	1,000.00	0.00%
2077-RV Lot Expense	2,500.00	0.00	1,000.00	-60.00%
TOTAL MAINTENANCE & REPAIR	82,750.00	68,606.00	86,250.00	4.23%

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CONTRACTED SERVICES

3012-Copier Maintenance	7,000.00	5,164.70	7,000.00	0.00%
3020-Pool Maintenance	11,100.00	11,100.00	11,100.00	0.00%
3025-Postage Meter Leases	2,000.00	1,540.68	1,550.00	-22.50%
3030-Other Services	9,000.00	7,456.06	9,000.00	0.00%
3035-Bus Service	18,000.00	18,150.00	18,000.00	0.00%
3040-Waste Removal	3,000.00	2,227.68	3,000.00	0.00%
3045-Security Cameras	2,000.00	5,501.12	4,000.00	100.00%
3070-Grounds/Landscape Contract	62,000.00	61,906.18	62,000.00	0.00%
3080-Clubhouse Pest Control	2,000.00	372.00	750.00	-62.50%
TOTAL CONTRACTED SERVICES	116,100.00	113,418.42	116,400.00	0.26%

UTILITIES

4010-Electric	66,000.00	63,877.32	66,000.00	0.00%
4015-Water & Sewer	7,000.00	5,093.76	7,000.00	0.00%
4025-Propane	10,000.00	1,452.62	2,500.00	-75.00%
4050-Voice Message System	1,000.00	3.21	1,000.00	0.00%
4070-Telephone/Cable/Internet	3,000.00	2,962.80	3,000.00	0.00%
4080-Utilities RV Lot	2,100.00	1,758.81	2,100.00	0.00%
TOTAL UTILITIES	89,100.00	75,148.52	81,600.00	-8.42%

ADMINISTRATIVE

5010-Management Fee	36,100.00	31,334.08	27,000.00	-25.21%
5011-Office Supplies/Equipment	25,000.00	21,685.53	25,000.00	0.00%
5012-Audit & Tax Prep	7,000.00	4,745.00	7,000.00	0.00%
5013-Bulk Printing	8,000.00	7,616.11	8,000.00	0.00%
5016-Licenses & Permits	760.00	530.35	750.00	-1.32%
5025-Postage	9,000.00	8,745.78	9,000.00	0.00%
5028-Meeting Expenses	1,000.00	500.00	750.00	-25.00%
5029-Entertainment	10,000.00	0.00	10,000.00	0.00%
5030-Legal/Professional Fees	25,000.00	14,903.79	20,000.00	-20.00%
5034-Coupons/Auto Payments	6,000.00	5,202.00	6,000.00	0.00%
5036-Taxes	9,000.00	29,771.82	30,000.00	233.33%
5040-Insurance	105,000.00	116,980.71	134,000.00	27.62%
5055-Office Staff/Payroll Burden	222,000.00	223,169.24	228,660.00	3.00%
5056-Maint Staff & Payroll Burden	231,000.00	233,564.66	238,000.00	3.03%
5057-Day Labor	1,000.00	0.00	0.00	-100.00%
5058-Group Insurance	50,000.00	30,828.04	41,000.00	-18.00%
5059-Unbudgeted Bank Fees	0.00	84.40	0.00	0.00%
5063-Member Activities	8,000.00	5,453.36	8,000.00	0.00%
5075-Live Oaks Club	36,000.00	36,000.00	36,000.00	0.00%
5080-Timber Oaks Players	1,000.00	1,000.00	1,000.00	0.00%
5096-Bad Debt Expense	17,000.00	572.93	2,500.00	-85.29%
TOTAL ADMINISTRATIVE	807,860.00	772,687.80	832,660.00	3.07%
TOTAL OPERATING EXPENSES	1,095,810.00	1,029,860.74	1,116,910.00	1.93%

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RESERVE FUNDING

9010-Statutory Reserves	5,000.00	5,000.04	85,600.00	1,612.00%
9020-Roofing (in statutory reserves 24/25)	20,000.00	20,000.04	0.00	-100.00%
9052-Furniture/Fixtures (in statutory reserves 24/25)	40,000.00	39,999.96	0.00	-100.00%
9070-Pool & Spa (in statutory reserves 24/25)	31,516.00	31,515.96	0.00	-100.00%
9095-Reserve Interest	0.00	44,560.79	0.00	0.00%
9098-Voluntary Reserves Deferred Expenditures	46,000.00	45,999.96	61,600.00	33.91%
9099-Deferred Expend-RV Lot (in voluntary 24/25)	3,750.00	3,750.00	0.00	-100.00%
TOTAL RESERVE FUNDING	146,266.00	190,826.75	147,200.00	0.64%

MISCELLANEOUS DISBURSEMENTS

10560-Unbudgeted Contingency Expense Distribution	0.00	60,197.00	0.00	0.00%
10565-Spectrum Income for Expense	0.00	0.00	0.00	0.00%
TOTAL MISCELLANEOUS DISBURSEMENTS	0.00	60,197.00	0.00	0.00%
NET(INCOME LESS DISBURSEMENTS)	0.00	(9,895.94)	0.00	0.00%

Timber Oaks Community Services Association, Inc
 Maintenance Fees
 Proposed Fee Schedule for Year
 for 07/01/2024 to 06/30/2025

Maintenance Fees With Fully Funded Reserves

Description	Class Type	# Units	2023-2024	2023-2024	2024-2025	2024-2025	2024-2025 Total
			Monthly	Annual	Proposed Monthly	Proposed Annual	Proposed Annual
Senior Dues	SD	1657	50.00	600.00	50.00	600.00	997,700.00
Family Dues	FD	337	15.00	180.00	16.00	192.00	64,704.00
Totals		<u><u>1,994</u></u>					<u><u>1,062,404.00</u></u>
Number of Payments Each Year		12					

Annual RV Storage Fees

Description	Class Type	# Units	2022-2023	2022-2023	2023-2024	2023-2024	2024-2025 Total
			Monthly	Annual	Approved Monthly	Approved Annual	Approved Annual
RV Storage Fees	RV	42.5	300.00	12,750.00	300.00	300.00	12,750.00
Totals		<u><u>42.5</u></u>					<u><u>12,750.00</u></u>