

Preliminary 2024 Budget Summary and 2025 Proposed Budget

Income	CY2024 Budget	CY2024 Actuals (11/30/2024)	Remaining Budget	CY2025 Proposed	Notes
Homeowners Dues	\$24,480	\$25,225		\$24,270	
Interest		\$31			
Closing Fees	\$0	\$80			
Total	\$24,480	\$25,335		\$24,270	
Expenses	CY2024 Budget	CY2024 Actuals (11/30/2024)	Remaining Budget	CY2025 Proposed	Notes
Accountant Fees	\$1,500	\$700	\$800	\$1,500	Taxes and Financial Statement Review
Bad Debt	0		\$0	0	
Bank Charges	25	\$0	\$25	25	
Computer & Internet	1,500	\$1,311	\$189	1,500	HOA Express, Quickbooks, Zoom, Rightworks
Electricity	500	\$376	\$124	500	Pond Aerator
Insurance	1,500	\$1,693	(\$193)	1,900	
Land Survey	1,000	\$45	\$955	1,000	Survey of outlot 2 if needed
Landscaping	3,000	\$742	\$2,258	3,000	Maintenance and improvement GH Sign
Lawn Mowing	18,560	\$14,246	\$4,314	18,760	Lawn maintenance and mowing
Legal Fees	4,000	\$2,640	\$1,360	4,000	Resolution of outlot ownership
Lien Filing Fees	100	\$14	\$86	100	
Pond Maintenance	2,000	\$841	\$1,159	2,000	Estimate
Printing	500	\$0	\$500	500	
Safe Deposit Box Rental	0	\$85	(\$85)	85	
Snow Removal	3,580	\$1,375	\$2,205	3,500	Variable by snow depth
Socials	400	\$178	\$222	400	
Supplies & Postage	1,000	\$1,069	(\$69)	1,000	
Tree Work	4,000	\$413	\$3,587	4,000	Estimate for tree work for 2024
Total	\$43,165	\$25,728.99	\$17,436	\$43,770	
Net Income	-\$18,685	-\$393.68		-\$19,500	

Bank Account Balance	\$	35,452	\$41,786
Outstanding Dues		\$5,349	\$4,532
Number of homes		188	

Proposed 2025 Membership Dues \$150
Homeowners paying by automatic debit - annual membership fees will be discounted \$30

**Outstanding pond maintenance requested by the city of Iowa City - trimming overgrowth around Melrose pond.
 Cost - unknown at this time. HOA is waiting to hear from the city.**