

Ohio Equities

Real Estate Services, Worldwide.

Preserve Communities 2024 Operating & Reserve Budget Summary

2023 YTD 9/30/2023	2023 Forecast	2023 Budget	Description	2024 Budget	% Change to 2023 Reforecast	Comments
REVENUE						
\$ 327,876	\$ 367,949	\$ 367,949	Assessments	\$ 386,347	5%	County Auditor Market Value x .07% - 1869 lots
\$ 1,719	\$ 2,292	\$ -	Interest	\$ 2,400	5%	
\$ 14,026	\$ 14,026	\$ 13,751	Security Reimbursement	\$ 18,308	31%	Albany Glen Deed Security Reimbursement
\$ 396	\$ 528	\$ -	Miscellaneous	\$ -	-100%	
\$ 11,260	\$ 15,013	\$ 14,000	Late Fees & Other Income	\$ 14,000	-7%	Interest and Late charges
\$ 355,277	\$ 399,809	\$ 395,700	TOTAL OPERATING INCOME	\$ 421,055	5%	
EXPENSES						
\$ 361	\$ 482	\$ 780	Electric	\$ 655	36%	Running average plus inflated increase
\$ 1,301	\$ 3,200	\$ 3,200	Water	\$ 3,300	3%	based on historical average
\$ 1,663	\$ 3,682	\$ 3,980	Total Utilities	\$ 3,955	7%	
\$ 6,942	\$ 9,256	\$ 6,720	General Maintenance Labor	\$ 9,470	2%	Contract price 2024
\$ -	\$ -	\$ -	Vehicle	\$ 3,100	-	vehicle charge split between all communities
\$ -	\$ -	\$ -	Electrical Repairs/Supply	\$ 1,000	-	based on historical average
\$ 6,942	\$ 9,256	\$ 6,720	Total General Maintenance	\$ 9,470	2%	
\$ 26,226	\$ 32,999	\$ 32,999	Mowing & Trimming	\$ 37,012	12%	All Organic Composting 2024 contact
\$ 5,145	\$ 6,860	\$ 5,800	Irrigation	\$ 20,800	203%	broken irrigation line to be repaired
\$ 205	\$ 274	\$ 1,500	Detail Work	\$ 1,500	448%	Guard Shack need repair
\$ 31,576	\$ 40,133	\$ 40,299	Total Grounds Maintenance	\$ 59,312	48%	
\$ 110	\$ 147	\$ -	Bank Fees/Checks	\$ -	-100%	
\$ 6,009	\$ 8,012	\$ 8,000	Office Expense	\$ 6,000	-25%	Misc office envelopes/ mailings
\$ -	\$ -	\$ -	Postage/Courier	\$ 2,340	-	monthly late fee noticed
\$ 14,233	\$ 18,978	\$ 21,140	Building Payroll	\$ 24,000	26%	based on historical average
\$ 131,777	\$ 175,702	\$ 171,883	Security	\$ 185,840	6%	New Albany Security
\$ 16,326	\$ 18,397	\$ 18,144	Management Fees	\$ 19,317	5%	Contract fee
\$ -	\$ 16,500	\$ 17,000	Audit/Admin/Attny Fees	\$ 17,000	3%	based on historical average
\$ 1,503	\$ 2,004	\$ -	Legal/Accounting	\$ 1,350	-33%	increase for mid year for a bill back when we start yardi
\$ 169,957	\$ 239,739	\$ 236,166	Total Administration	\$ 255,847	7%	
\$ 3,855	\$ 5,140	\$ 4,622	Insurance, Taxes & Other	\$ 4,622	-10%	fixed fee
\$ -	\$ -	\$ -	Bad Debt	\$ -	-	
\$ 3,855	\$ 5,140	\$ 4,622	Total Fixed	\$ 4,622	-10%	
\$ 27	\$ 27	\$ -	Non Recoverable Taxes	\$ -	-100%	
\$ -	\$ -	\$ -	Tenant Reimbursable	\$ -	-	
\$ 27	\$ 27	\$ -	Total	\$ -	-	
\$ 214,020	\$ 297,977	\$ 291,788	TOTAL OPERATING EXPENSE	\$ 333,206	12%	

President: _____

Date: _____