Aspen Brook HOA Proposed 2025 Budget, Revenues, and Reserves

1. 2024 numbers and 2025 proposed budget

Expense category	Budgeted 2024	Year-end estimate 2024 actual	Proposed budget 2025
Roads & parking areas	$ 16,000	$ 2,000	$ 15,000
Landscape	$ 15,550	$ 18,679	$ 18,000
Trash	$ 15,000	$ 15,286	$ 18,000
Water	$ 14,400	$ 12,168	$ 12,500
Snow	$ 8,000	$ 4,135	$ 6,000
Mgmt Fee	$ 7,500	$ 8,400	$ 8,750
Transfer to Reserves	$ 6,300	$ 6,300	$ 6,300
Legal & filing fees	$ 3,000	$ 2,398	$ 3,500
Liability Insurance	$ 2,115	$ 2,386	$ 2,500
Admin, Supplies, Postage	$ 500	$ 200	$ 300
Misc. Operating Expense	$ 500	$ 900	$ 300
Electricity	$ 448	$ 443	$ 500
Workers Comp Insurance	$ 368	$ 352	$ 352
Accting/Tax Prep	$ 250	$ 500	$ 500
HOA Reserve Fund Study	$ -	$ -	$ 2,250
Internet/web services	$ 150	$ 261	$ 84
Filing fees	$ 50	*n/a (moved to legal)*	*n/a (moved to legal)*
Bank Charges	$ -	$ 20	$ -
Total expenses	**$ 90,131**	**$ 74,428**	**$ 94,836**
	2024	**2024**	**2025**

2. Revenues at current assessments

Assessment per developed lot (34 lots)	$2,500.00
Assessment per undeveloped lot (8 lots)	$625.00
Interest income TBD	
Total revenue*	**$90,000.00**

*Actuals are slightly less because two developed lots have separate water lines and receive water credits.

3. Current balances as of 10/31/24

Operating Fund	**$78,206.78**

^The fund that revenues including dues are paid into, and from which all routine expenses of the HOA are paid.

Reserve Fund	**$42,876.11**

^Funds budgeted and contributed annually to be set aside for major or unexpected capital expenses.