

# The Spires Drainage HOA

## 2025 Budget

Operating Income:	2025	Comments
Yearly Dues	\$109,800	X 366 Lots
Trash & Recycle Income	\$62,634	X Using 286 homes
Delinquency Proc. Fee	\$2,000	Legal fees for Collections
Late Fees & Interest	\$600	X using actuals
<b>Gross Income:</b>	<b>\$175,034</b>	
<b>Operating Expenses:</b>		
General Administrative	\$3,100	X
Property & D&O Liab. Insu.		Nov. '2 - \$11,544.71 actual for all 3 policies
Catastrophic [\$2.5M]	\$25,444	
G/L * Comm Prop. [\$1M/\$2M/\$300k]	\$13,619	X Providing up to 10% / 25% on GL
Crime [\$800k]	\$0	included with D&O below
Professional Liability (D&O) [\$1M]	\$4,032	X
	\$43,095	
Trash Removal Service	\$62,634	X Providing 286 homes with service
Fire Prevention & Protection		
Debris Collection	\$5,500	X * two HOA events per year (\$2,750 each)
General Mx and Repair		
	\$549	X Pet Station Bags
	\$3,750	X snow removal at Common Areas (avg. 9 events)
	\$2,250	X mowing / cleaning, weed control of Common Area tracts average of 3 mows a summer
	\$2,600	X North & South Inclinator yearly readings
	\$1,650	X North & South monument control points reading
	\$1,950	X repairs to other Common Areas, MBU's, signs, posts, etc.
	\$12,749	
Audit & Tax Services	\$345	X Audit & Tax Returns (Audit every other year 2021) * Returns only for 2022 (2023 budget)
Legal - Collections	\$2,000	X Pass thru for Collections
Legal - General Counsel	\$500	X for Board use (non Collection related)
Management Fees	\$35,136	X
<b>Total Operating Expenses:</b>	<b>\$165,059</b>	
<b>Reserve Funding:</b>		
Consolidated	\$9,975	
<b>Total Op. Exp. + Res. Fund</b>	<b>\$175,034</b>	
<b>Surplus (Shortage)</b>	<b>\$0.00</b>	
	Balanced	