

Magnolia Ridge
 2024 Projected Annual Budget
 January 1 through December 31, 2024

INCOME:		2024 Budget (Estimated)
6310	Assessment Income*	\$ 48,800
6340	Late Fee Income	\$ 350
6360	Miscellaneous Income	\$ 200
TOTAL INCOME:		\$ 49,350
EXPENSES:		
7010	Management Fees	\$ 8,400
7020	Tax Return Preparation	\$ 295
7030	Filing Fees	\$ 75
7040	Administrative Expense	\$ 200
7150	Taxes & Licenses	\$ 50
7161	Annual Retainer Fee	\$ 450
7250	Bank Charges	\$ 15
7260	Postage & Mail	\$ 200
7280	Common Area General Liability Insurance	\$ 3,392
7415	Social Committee	\$ 600
7510	Pool Operations & Maintenance	\$ 9,000
7520	Pool Repairs	\$ 2,000
8310	Maintenance & Repair	\$ 3,000
8910	Electricity	\$ 3,750
8930	Water & Sewer	\$ 1,200
8990	Telephone	\$ 1,100
9610	Lawn Maintenance & Landscaping	\$ 9,500
7620	Cleaning/Trash Removal	\$ 4,000
9690	Miscellaneous Contract Expense	\$ 600
SUBTOTAL EXPENSES:		\$ 47,827
Contribution to Reserves		\$ 1,523
TOTAL EXPENSES:		\$ 49,350

* This assumes that all 122 residents pay their dues of \$400