

	The Preserve at Glen Lakes	BUDGET	2025		
	YTD Actual 9.2024	2024 Budget	2025 BUDGET		
REVENUE					
HOA Dues 85@\$650.00	\$ 40,600.00	\$ 42,500.00	\$ 55,250.00	increased to \$650 per household to include LG&E	
Interest Income	\$ 90.15				
Late Charges	\$ 325.00				
Legal Fee Recovery	\$ -				
Initial Assessment	\$ -				
Total Revenue	\$ 40,594.46	\$ 42,500.00	\$ 55,250.00		
EXPENSES					
Management Fees	\$ 3,285.00	\$ 4,380.00	\$ 4,500.00	* contract increased - \$10 a month to \$375	
RE Tax Comm Area	\$ -	\$ 150.00	\$ 150.00		
Grass Cutting	\$ 6,174.50	\$ 10,971.00	\$ 10,971.00		
Pond Maintenance	\$ -	\$ 2,200.00	\$ -	did not use, put toward other	
Street Lights	\$ 3,549.04	\$ 3,800.00	\$ 4,880.00	includes new bill transferred & 3.7 % increase	
Admin Supplies	\$ 678.75	\$ 650.00	\$ 650.00		
Insurance with D&O	\$ 2,474.83	\$ 2,700.00	\$ 2,845.00	w/D&O til July 2025 added 15% increase per agent	
Snow Removal	\$ 4,372.50	\$ 2,500.00	\$ 2,500.00		
Trash Removal	\$ 12,455.52	\$ 16,662.00	\$ 17,828.34		
Miscellaneous	\$ 670.51	\$ 800.00	\$ 800.00		
Professional & Legal Fees	\$ 1,202.00	\$ 1,200.00	\$ 1,000.00		
Reserve Funding	\$ 1,500.00	\$ 2,000.00	\$ 2,000.00		
Water Quality Maintenance	\$ 3,760.00	\$ -	\$ 600.00	inspection only	
Lakeview North - LGE payback			\$ 4,822.47	\$3000 in Jan. \$1822.87 by 7.31.25	
Total Expenses	\$ 40,122.65	\$ 48,013.00	\$ 53,546.81		
Total Revenue	\$ 40,600.00		\$ 55,250.00		
Total Expenses	\$ 23,715.87		\$ 53,546.81		
Net Income	\$ 16,884.13		\$ 1,703.19		
*SUGGESTED INCREASES	5%=\$44,645	10%=\$46,750	14%=\$48,450		

payback of street lights - sent to wrong property.

KEEP OR REMOVE???

t Auto Owners for property = \$1105.65 til 7.2025 + D&O \$1369.18 til 7.2025 = \$2474.83 both til 7.2025

7% increase effective 01.01.2025