

Driftwood Heights Association

INCOME & EXPENSE REPORT

For Year End 2023

2023 Income and Expenses		Actual	Budget	
Income from Assessments	\$	55,677.86	61,220.96	
Income from Transfer Fees	\$	4,500.00	0.00	
Income from Checking Interest	\$	10.08	0.00	
Income from Money Market Interest	\$	539.27	0.00	
Total Income	\$	60,727.21	61,220.96	
Expenses	\$	53,358.48	33,753.52	
Balance	\$	7,368.73	27,467.44	

Year End Balances	\$	2022	2023	
Checking	\$	42,555.71	49,018.47	6,462.76
Money Market	\$	279,992.47	280,531.74	539.27
2023 Year End Cash Balance (Cash Reserve)	\$	322,548.18	329,550.21	7,002.03

2023 Expenses		Actual	Budget	
Grounds Maintenance	\$	7,670.40		
Office Expenses	\$	1,048.45		
Office Equipment/Supplies	\$	1,454.86		
Bank Fees	\$	24.00		
Insurance	\$	4,980.95		
Legal Expenses	\$	2958.00		
Engineering Expenses	\$	10491.70		
CPA Expenses	\$	300.00		
Management & Water Testing	\$	5772.69		
Maintenance & Repair/Work Order	\$	6,790.52		
Beach Signs, Water Storage Tank Locks	\$	172.22		
Arlington Electric	\$	2,935.62		
Nelson Geotechnical	\$	3,200.00		
Fees/Permits	\$	1253.81		
Utilities	\$	2,559.65		
Propane	\$	496.90		
Refund of Overpaid Member Assessment	\$	715.00		
Member Returned Deposits (NSF)	\$	500.00		
Federal Taxes	\$	33.71		
TOTAL EXPENSES	\$	53,358.48	33,753.52	19,604.96

NOTES:

- 1. Transfer fees are not included in anticipated income for budgeting (see Page 2).*
- 2. Maintenance & Repair/Work Order expenses include meter repair/replacement and miscellaneous well site and water line maintenance. It also includes emergency call out.*
- 3. Maintenance & Water testing and also includes all administrative charges (billing, mail outs, bill collections)...*

Driftwood Heights Association

INCOME & EXPENSE REPORT

2024 Budget Estimates

2024 Budget Estimates

2024 Expenses		2023 Actual	2024 Budget	Notes
Grounds Maintenance	\$	7,670.40	7,400.00	
Office Expenses	\$	1,048.45	1,100.00	
Office Equipment/Supplies	\$	1,454.86	500.00	
Bank Fees	\$	24.00	0.00	
Insurance	\$	4,980.95	4,000.00	
Legal Expenses	\$	2958.00	3000.00	estimate
Engineering Expenses	\$	10491.70	5000.00	estimate
CPA Expenses	\$	300.00	0.00	
Monthly Water Management	\$	5772.69	8370.00	
Monthly Billing Fee	\$		2100.00	
Water Sampling	\$		875.00	
Water System Maintenance	\$	6,790.52	3,000.00	
Water System Repair/Work Orders	\$		3,500.00	
Additional Hrs Charge CCR&Water Eff Rpt	\$		200.00	
Misc parts and Equipment	\$	172.22	1,300.00	Cl- Test Equipment
Arlington Electric	\$	2,935.62	600.00	
Nelson Geotechnical	\$	3,200.00	0.00	
Fees/Permits	\$	1253.81	500.00	
Utilities	\$	2,559.65	3,025.00	
Propane	\$	496.90	350.00	
Refund of Overpaid Member Assessment	\$	715.00	0.00	
Member returned deposits (NSF)	\$	500.00	0.00	
Federal Taxes	\$	33.71	150.00	
TOTAL EXPENSES	\$	53,358.48	44,970.00	

SUBMITTED BY: Driftwood Heights Board