

**Northshore HOA
2024 Operating Budget**

		ACTUAL	PROJECTED	BUDGET	BUDGET	
		2022	2023	2023	2024	
ORDINARY INCOME AND EXPENSES						
Income						
	Northshore HOA Annual Dues (\$100 per year)	9,000	9,000	9,000	9,000	
	Bank Interest	3	6	1	1	
	Late Fees and Interest	40	120	0	0	
	Silver Springs Master Dues (increase from \$175 to \$275 per year)	15,750	24,750	24,750	24,750	Total annual dues per owner starting in 2023 - \$375
	Total Income	24,793	33,876	33,751	33,751	
Expense						
	Accounting	150	275	150	275	
	Christmas Tree Lights	0	0	1,350	0	SSMA now pays for this
	Copying	10	50	30	30	
	Insurance Expense	625	625	625	625	
	Legal	947	0	400	400	
	Management Fee	6,000	6,000	6,000	7,200	\$100/month increase, Last management fee increase was April 2010
	Miscellaneous	10	10	50	10	state corporation renewal every year
	Office Supplies	0	0	20	20	
	Postage and Delivery (incl PO Box Rental)	210	226	250	223	PO Box \$210 per year
	Silver Springs Master Assoc Due	15,750	24,750	24,750	24,750	
	Website	64	92	100	100	website hosting
	Total Expense	23,766	32,028	33,725	33,633	
	Net Income	1,027	1,848	26	118	
OTHER INCOME AND EXPENSES (ARCHITECTURAL)						
Income						
	Architectural Review Fees	1,000	300	1,500	1,000	Estimating 2 major projects in 2024
	Architectural Deposits-\$5k for major, \$2K for Addition/Remodel	2,000	700	6,000	4,000	
		3,000	1,000	7,500	5,000	
Expenses						
	Architectural Review Fees	500	500	1,500	1,000	2024 - 2 significant projects
	Architectural Deposit Return	8,000	8,600	6,000	4,000	
		8,500	9,100	7,500	5,000	
	Total Income	-5,500	-8,100	0	0	
OTHER EXPENSES						
	Trail Development	1,316	0	0	0	