

THE LOOP HOMEOWNERS ASSOCIATION
2024 PROPOSED OPERATING BUDGET

*Approved
10/5/23*

January 1, 2024 to December 31, 2024

General Ledger Codes		2023 ADOPTED Budget	2024 Proposed Budget	Change 2023 to 2024
40000	ASSESSMENTS (50 Lots)	2,850.00	2,955.00	+105.00
	REVENUES:			
	OPERATING			
40000	Assessments	81,255.00	83,384.00	+2129.00
0000	Prior Year Surplus	0.00	0.00	
	TOTAL OPERATING	81,255.00	83,384.00	
	Reserves			
40005	Assessment Contribution	61,245.00	64,366.00	
	TOTAL RESERVES	61,245.00	64,366.00	
	TOTAL INCOME	142,500.00	147,750.00	+5250.00
	EXPENSES FOR ASSOCIATION			
	ADMINISTRATION			
60000	Acctg & Tax Prep	2,000.00	2,000.00	0.00
60290	Postage & Printing	1,000.00	1,000.00	0.00
60300	Management Fee	9,000.00	9,000.00	0.00
60050	Annual Corporate Report	62.00	62.00	0.00
60360	Holiday Decor Expense	100.00	100.00	0.00
65030	Income Taxes	100.00	100.00	0.00
	Insurance	5,733.00	6,680.00	+947.00
	TOTAL ADMIN.	17,995.00	18,942.00	+947.00
	ENTRY			
62330	Camera Maintenance	300.00	300.00	0.00
62300	Roadway Repairs	250.00	1,000.00	+750.00
62160	Gate Maintenance	3,000.00	3,000.00	0.00
62350	Guardhouse Maintenance	504.00	500.00	-4.00
63020	Telephone/Internet	1,176.00	950.00	-226.00
	TOTAL ENTRY	5,230.00	5,750.00	+520.00
	GROUDS EXPENSE			
62010	Backflow inspection	100.00	100.00	0.00
61080	Grounds Maint. Contract	27,080.04	27,892.00	+811.96
61090	Misc. Grounds/Landscaping	17,400.00	17,400.00	0.00

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61070	Grounds Cleanup	3,500.00	3,500.00	0.00
61000	Irrigation Maintenance	3,000.00	3,000.00	0.00
	Lake Bank Maintenance	0.00	0.00	0.00
61110	Lake Maintenance	1,600.00	1,600.00	0.00
61010	Light Maintenance	500.00	500.00	0.00
	TOTAL GROUNDS EXPENSE	53,180.04	53,992.00	+811.96
	TOTAL REPAIR AND MAINT.			
	UTILITIES EXPENSE			
63010	Electricity	1,250.00	1,100.00	-150.00
63050	Water/Sewer/Trash	3,600.00	3,600.00	0.00
	TOTAL UTILITIES	4,850.00	4,700.00	-150.00
	TOTAL OPERATING	81,255.04	83,384.00	+2128.96
	RESERVES			
70000	General Reserves	61,245.00	64,366.00	+3121.00
	TOTAL RESERVES	61,245.00	64,366.00	+3121.00
	TOTAL OPERATING AND RESERVES	142,500.04	147,750.00	+5249.96