

MEHA-2025 Proposed Budget

For review at Annual Meeting 10/16/24

| | 2024 Budget | 2024 Forecast | 2025 Budget | 2025 Budget Notes |
|---|--------------------|--------------------|--------------------|---|
| Carryover from previous year- Checking/Savings | \$4,527.44 | \$4,615.39 | \$2,288.69 | Money notated here is only what is in checking/savings (not including CD's) |
| Carryover from previous year- CD's** | \$22,000.00 | \$22,000.00 | \$23,094.08 | Includes interest earned as of Oct 2024, not projected interest earned |
| INCOME | \$26,527.44 | \$26,615.39 | \$25,382.77 | |
| Current Dues | \$45,548.00 | \$44,118.70 | \$45,548.00 | No dues increase, based on 193 houses * \$236 |
| Late Fees | \$18.88 | \$ 57.52 | \$18.88 | Based on 1 late fee at 8% of \$236 |
| Partial or Prior Years | | | \$0.00 | |
| Interest Income | \$1,100.00 | \$2.33 | \$1,100.00 | Modify to include CD interest or only savings acct interest? |
| Other Income/(Expense) | \$0.00 | \$24.30 | \$0.00 | |
| TOTAL INCOME/RESERVES | \$73,194.32 | \$70,818.24 | \$72,049.65 | |

OPERATING EXPENSES

| Administration | 2024 Budget | 2024 Forecast | 2025 Budget | 2025 Budget Notes |
|--------------------------------------|-------------------|-------------------|--------------------|---|
| Social Activities | \$1,200.00 | \$ 850.00 | \$ 1,200.00 | Keeping at \$1200 with hopes to include additional adult social events this year in addition to the family/kid ones currently planned. - Petting zoo \$650; Easter Egg Hunt \$250; Halloween \$100; Adults \$200 |
| Website | \$0.00 | | \$50.00 | Confirm if anyone is being billed for this? |
| Welcoming Committee | \$150.00 | | \$150.00 | |
| Audit | \$350.00 | \$350.00 | \$350.00 | Based on Rob Drakos fee |
| Electricity at Entrances | \$1,115.40 | \$698.76 | \$1,100.00 | Based on avg cost of electricity bills + rates for new street lights that were added that we will be responsible for starting in Aug 2025 |
| Water at Entrances | \$600.00 | \$ 635.96 | \$650.00 | Increasing to \$650 |
| Supplies | \$100.00 | \$82.18 | \$100.00 | |
| Filing & Recording Fees | \$20.00 | \$20.00 | \$0.00 | Cost of annual filing with State of MI for non profit status |
| Postage & P.O. Box Rental | \$365.00 | \$325.50 | \$375.00 | Increase due to cost of stamp increases. Based on \$141 for stamps to mail out annual invoices, \$50 in additional stamps for the year to send late notices for invoices & checks for payments, & PO Rental Fee of \$182 (Cost of stamp = \$0.73) |
| Taxes & IRS Fees | \$200.00 | \$172.00 | \$200.00 | |
| Miscellaneous | \$0.00 | \$1,017.36 | \$0.00 | |
| Total Administration Expenses | \$4,135.40 | \$4,151.76 | \$ 4,175.00 | |

| Insurance: | 2024 Budget | 2024 Forecast | 2025 Budget | 2025 Budget Notes |
|------------------------|-------------------|-------------------|-------------------|-------------------|
| Commercial Insurance | \$3,300.00 | \$3,300.00 | \$3,300.00 | |
| Dishonesty Bond | \$2,000.00 | \$2,000.00 | \$2,000.00 | |
| Total Insurance | \$5,300.00 | \$5,300.00 | \$5,300.00 | |

| Maintenance: | 2024 Budget | 2024 Forecast | 2025 Budget | 2025 Budget Notes |
|--|--------------------|--------------------|--------------------|--|
| Mowing | \$17,500.00 | \$16,850.00 | \$17,500.00 | |
| Tree & Brush Removal/Maintenance/Replacement | \$10,000.00 | \$ 10,610.00 | \$ 12,000.00 | Increasing due to rates increasing from tree companies |
| Entrance Maintenance | \$1,500.00 | \$ 812.81 | \$ 1,500.00 | Keep same as previous year, in addition to capital project to overhaul both entrance landscaping |
| Holiday Décor for Entrances | \$250.00 | \$200.00 | \$250.00 | |
| Weed Control | \$775.00 | \$819.18 | \$820.00 | Do we want to continue with this or eliminate? |
| Sprinkler Systems Maintenance | \$200.00 | \$170.00 | \$200.00 | |
| Bench & Picnic Table Maintenance | \$0.00 | \$0.00 | \$500.00 | Adding in cost to clean/re stain tables and bench if needed |
| Miscellaneous | \$0.00 | | \$0.00 | |
| Total Maintenance | \$30,225.00 | \$29,461.99 | \$32,770.00 | |

| | | | |
|---------------------------------|--------------------|--------------------|--------------------|
| TOTAL OPERATING EXPENSES | \$37,860.40 | \$38,913.75 | \$42,245.00 |
|---------------------------------|--------------------|--------------------|--------------------|

| Capital Improvements & Periodic Costs: | 2024 Budget | 2024 Forecast | 2025 Budget | 2025 Budget Notes |
|--|-------------------|-------------------|--------------------|---|
| Entrance Landscaping Overhaul | \$0.00 | \$0.00 | \$7,500.00 | Looking to have company redo landscaping at both entrances |
| Playground Maintenance | \$3,000.00 | \$3,316.30 | \$5,000.00 | Mulch for swings/slides in central commons and swings/slides in north commons. Swing mats under swingset in central commons |
| Total Capital Improvements | \$3,000.00 | \$3,316.30 | \$12,500.00 | |

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|---|--------------------|--------------------|--------------------|
| TOTAL OPERATING & CAPITAL PROJECT EXPENSES | \$42,360.40 | \$42,230.05 | \$54,745.00 |
|---|--------------------|--------------------|--------------------|

| | Budgeted Income- Expenses 2024 | Money on Hand (10/15/24) | 2025 Budgeted Income- Expenses |
|------------------------|-----------------------------------|-----------------------------|--------------------------------------|
| Income-Expenses | \$30,833.92 | \$28,588.19 | \$17,304.65 |
| CD | | (\$22,000.00) | |
| Checking/Savings | | \$6,588.19 | |
| Validation Chk/Savings | | (\$6,588.19) | |

| | Monthly |
|----------------------------------|---------------|
| CASH ON HAND | |
| Savings Account | |
| Checking Account | |
| SAVINGS/CHK TOTAL | \$0.00 |
| INVESTMENTS | |
| 7 month CD- mat date 4/30/24 | |
| 13 month CD- mat date 10/30/24 | |
| CD TOTAL | \$0.00 |
| GRAND TOTAL- ALL ACCOUNTS | \$0.00 |