

Timberhill Townhouse Association				
2025 Annual Budget - Proposed				
Revised 12/14/2024				
2025 Budget Worksheet	2024 Annual Budget	2024 Projected	2025 Annual Budget	Notes for 2025
Monthly HOA	300	300	310	\$10/month covers expected price increases
Income				
1750 Interest	4,000	4,200	4,375	\$125,000 average account value at 3.5%
4000 HOA Assessments	259,200	259,200	267,840	
4100 Late Fees	50	30	50	
4200 Other income	180	300	180	Title transfer fee \$60 per sale
4250 Comcast marketing support	5,000	5,200	5,200	For access to the Association
Total Income	268,430	268,930	277,645	
Expenses				
50000 Operations				
5015 Legal + Misc. Administration	1,600	150	700	Legal expenses
5030 Federal and State taxes	3,500	4,012	3,340	35% of (Interest+Comcast) in 2024+\$50
5100 Insurance	1,825	1,741	1,825	
5150 Professional Management	5,880	6,350	6,795	7 hours per month at \$70/hour+QuickBooks (\$915)
6170 Social	100	25	100	
Total 50000 Operations	12,905	12,278	12,760	
51000 Utilities				
5200 Electricity	4,500	4,500	4,635	Assume 3% increase
5250 Communications / Internet	80	100	200	Hostmonster due 2025. GoDaddy due 2025, pool
5300 Gas	1,600	1,300	1,600	
5400 Water/Sewage	64,500	64,500	66,435	Assume 3% increase
5500 Trash Removal	20,800	20,800	21,424	Assume 3% increase
Total 51000 Utilities	91,480	91,200	94,294	
52000 Landscape				
5700 Landscape Expense - Other	81,500	81,500	83,945	Assume 3% increase
5800 Landscape Gardner				
5850 Landscaping/Irrigation System				
Total 52000 Landscape	81,500	81,500	83,945	
53000 Pool Operations				
5900 Pool Supplies	4,000	3,200	4,000	Chemicals, pool license, operating supplies.
Total 53000 Pool Operatons	4,000	3,200	4,000	
54000 Painting				
6000 Other Painting	500	60	500	
Total 54000 Painting	500	60	500	
55000 Maintenance				
6100 General maintenance	1,500	1,000	1,500	
Total 55000 Maintenance	1,500	1,000	1,500	
56000 Reserve Funds				
6180 Site Maintenance Reserves accrual	30,000	30,000	30,000	Need to continue funding at this level
6190 Painting Reserves accrual	10,000	10,000	10,000	Must start to increase in 2025 or 2026.
6195 Site Maintenance Reserve interest accrual	4,000	4,200	4,375	
Total 56000 Reserve Funds	44,000	44,200	44,375	
HOA Loan				
Loan payment	33,564	33,564	33,564	Last payment February 2031
Total HOA Loan	33,564	33,564	33,564	
Total Expenses	269,449	267,002	274,938	
Net Income/(Loss)	(1,019)	1,928	2,707	

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2024 THTA Budget Summary			
	2024 Annual Budget	2024 Projected	2025 Annual Budget
Monthly HOA	300	300	310
Income			
Interest	4,000	4,200	4,375
HOA Assessments	259,200	259,200	267,840
Late Fees	50	30	50
Other income	180	300	180
Comcast marketing support	5,000	5,200	5,200
Total Income	268,430	268,930	277,645
Expenses			
Operations	12,905	12,278	12,760
Utilities	91,480	91,200	94,294
Landscape	81,500	81,500	83,945
Pool operations	4,000	3,200	4,000
Painting - General	500	60	500
Maintenance	1,500	1,000	1,500
HOA Loan	33,564	33,564	33,564
Total operating expenses	225,449	222,802	230,563
Site Maintenance Reserves accrual	30,000	30,000	30,000
Painting Reserves accrual	10,000	10,000	10,000
Site Maintenance Reserves interest accrual	4,000	4,200	4,375
Total Reserves accrual	44,000	44,200	44,375
Total Expenses	269,449	267,002	274,938
Net	(1,019)	1,928	2,707

