

Highlands Park POA					
2025 Budget					
January - December 2025					
	FY2024 Budget	FY2024 Est. Actuals	FY2024 Budget vs Actuals Variance	FY2025 Budget	Comments:
2023 Total Dues					
2024 Total Dues					
Income					
Annual Operating Assessments	\$ 24,150.00	\$ 24,150.00	\$ -	\$ 28,980.00	
Operating Interest Earned	\$ -	\$ 363.06	\$ 363.06		
HOA Transfer Fee	\$ -	\$ 700.00	\$ 700.00		
					2024 actuals due to double payment for design review fees from owner, applied to same GL account as prior year for consistency.
Design Review Income	\$ -	\$ (8,623.45)	\$ (8,623.45)		
Violations Income	\$ -	\$ (1,750.00)	\$ (1,750.00)		2024 actuals due to violation fee write off
Total Income	\$ 24,150.00	\$ 14,839.61	\$ (9,310.39)	\$ 28,980.00	
Expenses					
					2025 Water Meter Install
General Repairs & Maintenance	\$ 500.00	\$ 691.51	\$ (191.51)	\$ 2,700.00	2024 over budget due to \$260 Tiger rd. sign paint
Fire Mitigation	\$ 350.00	\$ -	\$ 350.00	\$ 350.00	Flat to PY Budget Placeholder
					2025 Contract Proposal
					(\$8102 + Optional Flower planting for \$1855)
Grounds & Landscaping - General	\$ 12,693.00	\$ 12,187.00	\$ 506.00	\$ 9,956.00	Decrease from Less Flower Planting planned
Electricity	\$ 200.00	\$ 186.98	\$ 13.02	\$ 190.00	3% Increase to PY Actuals
					Flat to PY Budget. Billing process changed with
Water	\$ 550.00	\$ 4.56	\$ 545.44	\$ 550.00	Water Dept.
Accounting	\$ 300.00	\$ 160.00	\$ 140.00	\$ 300.00	Tax Return Filing Fee
					No Budget. 2024 Actuals charge bank request
Bank Charges	\$ -	\$ 25.00	\$ (25.00)	\$ -	research fee
					3 months of actuals + 9 months with increase
General Liability Insurance	\$ 690.00	\$ 790.02	\$ (100.02)	\$ 2,912.00	(policy non-renewal 4.1.25)
Legal Fees	\$ 1,000.00	\$ 74.00	\$ 926.00	\$ 1,000.00	Flat to PY Budget
Design Review Admin	\$ 5,000.00	\$ 2,125.00	\$ 2,875.00	\$ 2,500.00	Reduced based on PY Actuals.
Administrative - General	\$ 480.00	\$ 346.21	\$ 133.79	\$ 350.00	Reduced based on PY Actuals
					Annual Meeting misc. expense & fee for in person
Meeting Expense	\$ 2,000.00	\$ 59.69	\$ 1,940.31	\$ 650.00	meeting
Storage Expense	\$ 640.00	\$ -	\$ 640.00	\$ -	No Storage Fees
Registration Fees	\$ 60.00	\$ 53.00	\$ 7.00	\$ 67.00	DORA & SOS
Website	\$ -	\$ 38.40	\$ (38.40)	\$ 75.00	Annual Website Hosting Fee
Management Fees	\$ 17,145.00	\$ 17,145.00	\$ -	\$ 18,173.00	6% Increase
Reconciliation Discrepancies	\$ -	\$ (1.07)	\$ 1.07	\$ -	
Total Expenses	\$ 41,608.00	\$ 33,885.30	\$ 7,722.70	\$ 39,773.00	
Net Operating Income	\$ (17,458.00)	\$ (19,045.69)		\$ (10,793.00)	Please note dues reflect a 65% increase from PY or \$247 annually without planning an operating deficit.
Other Income					
Investment Interest Income	\$ -	\$ 816.47		\$ 2,000.00	2025 Estimated Investment Fund Revenue
Total Other Income	\$ -	\$ 816.47		\$ 2,000.00	
Other Expenses					
Reserve Expenses	\$ -				
Total Other Expenses	\$ -	\$ -		\$ 2,000.00	
Net Other Income				\$ (8,793.00)	Expected deficit for 2025

	2024	2025	Diff	%Diff
Operating Dues	\$ 24,150.00	\$ 28,980.00	\$ 4,830.00	20%
By Unit	\$ 150.00	\$ 180.00	\$ 30.00	20%

Limited Dues increase to \$180