

**SNOWSHOE SPRINGS ASSOCIATION  
FY 2024-2025 BUDGET (APRIL 1, 2024 - MARCH 31, 2025)**

	Units	2022-2023 Budget	2023-2024 Budget	YTD Oct 23	2024-2025 BUDGET	Per Month	Per Unit		
<b>INCOME</b>									
<b>Regular Assessments: Improved</b>	295	\$ 279,444.00	\$ 316,440.00	\$ 316,392.00	\$ 350,460.00	\$ 29,205.00	\$ 1,188.00	10% incr v \$1,080 23-24	
<b>Regular Assessments: Unimproved</b>	66	\$ 49,542.00	\$ 51,680.00	\$ 51,536.00	\$ 55,176.00	\$ 4,598.00	\$ 836.00	10% incr v \$760	
<b>Regular Assessments: Water Members</b>	3	\$ 2,154.00	\$ 2,280.00	\$ 2,280.00	\$ 2,508.00	\$ 209.00	\$ 836.00	10% incr v \$760	
<b>Water meter/ hook up</b>				\$ 7,229.79		\$ -	#DIV/0!	Amount passed through to Water System Reserve	
<b>Water Use (3 members only)</b>	3	\$ -	\$ -	\$ 241.11	\$ -	\$ -	\$ -		
<b>Water Use (in excess of base limit)</b>		\$ 500.00	\$ 500.00	\$ 1,082.74	\$ 500.00	\$ 41.67	#DIV/0!		
<b>Service Fees</b>		\$ 200.00	\$ 500.00	\$ 638.00	\$ 500.00	\$ 41.67	#DIV/0!		
<b>Transfer Fees</b>		\$ 2,500.00	\$ 2,500.00	\$ 1,950.00	\$ 2,500.00	\$ 208.33	#DIV/0!		
<b>TOTAL INCOME</b>		\$ 334,340.00	\$ 373,900.00	\$ 381,349.64	\$ 411,644.00	\$ 34,303.67	10%		
<b>EXPENSES</b>									
								<b>NON-WATER RELATED EXP</b>	<b>WATER RELATED EXP</b>
<b>Annual Items</b>									
Annual BBQ	361	\$ 1,000.00	\$ 2,750.00	\$ 3,204.41	\$ 2,750.00	\$ 229.17	\$ 7.62	\$ 2,750.00	\$ -
Annual Clean-Up	361	\$ 1,500.00	\$ 1,500.00	\$ 1,711.79	\$ 1,800.00	\$ 125.00	\$ 4.16	\$ 1,800.00	\$ -
Social Committee	361		\$ 500.00	\$ -	\$ -	\$ 41.67	\$ 1.39	\$ -	\$ -
Bank Charges/Credit Card Fees	361	\$ 400.00	\$ 400.00	\$ 430.09	\$ 500.00	\$ 33.33	\$ 1.11	\$ 500.00	\$ -
Membership Fees	361	\$ 2,650.00	\$ 3,000.00	\$ 772.00	\$ 3,800.00	\$ 250.00	\$ 8.31	\$ 3,800.00	\$ -
Uncollectible Revenue	361	\$ 1,000.00	\$ 2,000.00	\$ 1,080.00	\$ 2,508.00	\$ 166.67	\$ 5.54	\$ 2,508.00	\$ -
Fidelity bond	361	\$ 500.00	\$ 500.00		\$ 500.00	\$ 41.67	\$ 1.39	\$ 500.00	\$ -
Insurance (inc work comp, D&O liability, Gen liability)	361	\$ 17,000.00	\$ 19,000.00	\$ 11,893.00	\$ 19,000.00	\$ 1,583.33	\$ 52.63	\$ 19,000.00	\$ -
Taxes (Property)	361	\$ 300.00	\$ 300.00	\$ 283.72	\$ 300.00	\$ 25.00	\$ 0.83	\$ 300.00	\$ -
Taxes (Federal)	361	\$ 500.00	\$ 500.00		\$ 500.00	\$ 41.67	\$ 1.39	\$ 500.00	\$ -
Taxes (Income) (state)	361	\$ 50.00	\$ 50.00	\$ 35.74	\$ 50.00	\$ 4.17	\$ 0.14	\$ 50.00	\$ -
<b>Total Annual Items</b>		\$ 24,900.00	\$ 30,500.00		\$ 31,708.00	\$ 2,541.67		\$ 31,708.00	\$ -
<b>Maintenance</b>									
Building & Grounds & Fire Prev Expense	361	\$ 15,000.00	\$ 5,000.00	\$ 7,422.27	\$ 5,000.00	\$ 416.67	\$ 41.55	\$ 5,000.00	\$ -
Lake Maintenance Expense	361	\$ 9,500.00	\$ 5,000.00	\$ 945.21	\$ 5,000.00	\$ 416.67	\$ 26.32	\$ 5,000.00	\$ -
Water System Maintenance Expense	361	\$ 2,500.00	\$ 2,500.00	\$ 1,418.01	\$ 3,000.00	\$ 208.33	\$ 6.93	\$ 3,000.00	\$ -
<b>Total Maintenance</b>		\$ 27,000.00	\$ 12,500.00	\$ 9,785.49	\$ 13,000.00	\$ 1,041.67		\$ 13,000.00	\$ -
<b>Professional Fees</b>									
Accounting & CPA Review	361	\$ 6,500.00	\$ 7,500.00	\$ -	\$ 10,000.00	\$ 625.00	\$ 18.01	\$ 10,000.00	\$ -
Water Testing	295	\$ 3,500.00	\$ 5,000.00	\$ 2,541.00	\$ 5,000.00	\$ 416.67	\$ 11.86	\$ -	\$ 5,000.00
Legal	361	\$ 10,000.00	\$ 8,000.00	\$ 5,653.50	\$ 8,000.00	\$ 666.67	\$ 27.70	\$ 8,000.00	\$ -
Collections	361	\$ 1,000.00	\$ 1,000.00		\$ 1,000.00	\$ 83.33	\$ 2.77	\$ 1,000.00	\$ -
Inspector of Elections	361	\$ 4,200.00	\$ 4,200.00	\$ 4,106.00	\$ 4,500.00	\$ 350.00	\$ 11.63	\$ 4,500.00	\$ -
Reserve Study	361	\$ 1,500.00	\$ 3,750.00	\$ 880.00	\$ -	\$ 312.50	\$ 4.16	\$ -	\$ -
Website Maintenance	361	\$ 270.00	\$ 800.00	\$ 324.00	\$ 800.00	\$ 66.67	\$ 0.75	\$ 800.00	\$ -
Other Professional Fees	361		\$ 1,000.00	\$ 711.06	\$ 1,000.00	\$ 83.33		\$ 1,000.00	\$ -
USDA Loan Payment	361	\$ 99,000.00	\$ 99,000.00	\$ 98,869.00	\$ 99,000.00	\$ 8,250.00	\$ 274.24	\$ 99,000.00	\$ -
<b>Total Professional Fees</b>		\$ 125,970.00	\$ 130,250.00	\$ 113,084.56	\$ 129,300.00	\$ 10,854.17		\$ 124,300.00	\$ 5,000.00
<b>Administration</b>									
Rent	361	\$ 5,292.00	\$ 5,400.00	\$ 3,520.00	\$ 5,700.00	\$ 450.00	\$ 14.66	\$ 5,700.00	\$ -
Office Supplies	361	\$ 1,500.00	\$ 1,800.00	\$ 947.77	\$ 1,800.00	\$ 150.00	\$ 4.16	\$ 1,800.00	\$ -
Printing	361	\$ 500.00	\$ 500.00	\$ 60.00	\$ 500.00	\$ 41.67	\$ 1.39	\$ 500.00	\$ -
Postage	361	\$ 1,500.00	\$ 1,500.00	\$ 472.07	\$ 1,500.00	\$ 125.00	\$ 4.16	\$ 1,500.00	\$ -
Mileage Reimbursement	361	\$ 1,000.00	\$ 1,000.00	\$ 136.90	\$ 1,000.00	\$ 83.33	\$ 2.77	\$ 1,000.00	\$ -
Office Telephone/Internet	361	\$ 3,000.00	\$ 1,704.00	\$ 1,638.95	\$ 2,000.00	\$ 142.00	\$ 8.31	\$ 2,000.00	\$ -
Cell Phones	361	\$ 1,500.00	\$ 800.00	\$ -	\$ -	\$ 66.67	\$ 4.16	\$ -	\$ -
Background Checks	361			\$ 124.80	\$ 300.00	\$ -	\$ -	\$ 300.00	\$ -
<b>Total Administration</b>		\$ 14,292.00	\$ 12,704.00	\$ 6,900.49	\$ 12,800.00	\$ 1,058.67		\$ 12,800.00	\$ -
<b>Utilities</b>									
Water	295	\$ 54,000.00	\$ 50,000.00	\$ 30,416.41	\$ 55,000.00	\$ 4,166.67	\$ 183.05	\$ -	\$ 55,000.00
Electricity	361	\$ 500.00	\$ 150.00	\$ 75.59	\$ 500.00	\$ 12.50	\$ 1.39	\$ 500.00	\$ -
Garbage	361	\$ 350.00	\$ 350.00	\$ 218.36	\$ 350.00	\$ 29.17	\$ 0.97	\$ 350.00	\$ -
Portable Toilet	361	\$ 1,400.00	\$ 2,200.00	\$ 3,051.26	\$ 3,000.00	\$ 183.33	\$ 3.88	\$ 3,000.00	\$ -
<b>Total Utilities</b>		\$ 56,250.00	\$ 52,700.00	\$ 33,761.62	\$ 58,850.00	\$ 4,391.67		\$ 3,850.00	\$ 55,000.00
<b>Salaries &amp; Wages</b>									
Manager's Salary	361	\$ 28,250.00	\$ 32,424.00	\$ 18,914.00	\$ 33,384.00	\$ 2,702.00	\$ 78.25	\$ 33,384.00	\$ -
Maintenance Manager	361	\$ 15,300.00	\$ 4,500.00	\$ -	\$ -	\$ 375.00	\$ 42.38	\$ -	\$ -
Water System Manager	295	\$ 9,300.00	\$ 32,400.00	\$ 18,900.00	\$ 33,360.00	\$ 2,700.00	\$ 31.53	\$ -	\$ 33,360.00
Water System Backup Staff	295		\$ 12,996.00	\$ 2,152.50	\$ 13,000.00	\$ 1,083.00		\$ -	\$ 13,000.00
Lake Monitors	361	\$ 3,000.00	\$ 3,000.00	\$ 6,579.75	\$ 6,500.00	\$ 250.00	\$ 8.31	\$ 6,500.00	\$ -
Food and beverage - meetings	361		\$ 500.00	\$ 656.59	\$ 800.00	\$ 41.67	\$ -	\$ 800.00	\$ -
Advertising (Hiring Expense)						\$ -	\$ -	\$ -	\$ -
Employer-Paid Payroll Tax	361	\$ 5,000.00	\$ 9,290.00	\$ 4,201.02	\$ 9,700.00	\$ 774.17	\$ 13.85	\$ 9,700.00	\$ -
<b>Total Salaries &amp; Wages</b>		\$ 60,850.00	\$ 95,110.00	\$ 51,403.86	\$ 96,744.00	\$ 7,925.83	2%	\$ 50,384.00	\$ 46,360.00
<b>SUBTOTAL OPERATING EXPENSES</b>		\$ 309,262.00	\$ 333,764.00	\$ 214,936.02	\$ 342,402.00	\$ 27,813.67	3%	\$ 236,042.00	\$ 106,360.00
<b>RESERVE CONTRIBUTION</b>		\$ 25,078.00	\$ 40,136.00		\$ 69,242.00	\$ 3,344.67	73%	\$ 13,155.98	\$ 26,980.02
<b>TOTAL EXPENSES &amp; RESERVE</b>		\$ 334,340.00	\$ 373,900.00		\$ 411,644.00	\$ 31,158.33		\$ 249,197.98	\$ 133,340.02