

BALLANTRAE CONDOMINIUM ASSOCIATION, INC.					
2024 APPROVED BUDGET					
January 1, 2024 through December 31, 2024					
ACCT#	ACCOUNT NAME	STATEMENT AS OF 9/30/2023	ESTIMATED AS OF 12/31/2023	ACTUAL AS OF 12/31/2023	APPROVED Approved 2024
OPERATING INCOME					
4101	Maintenance Fees	\$371,789	\$495,719	\$495,719	\$620,294
4114	Late Fees	\$311	\$414	\$557	\$0
4501	Interest	\$1	\$1	\$3	\$0
4502	Application Fees	\$600	\$800	\$700	\$400
4600	Gate Openers	\$180	\$240	\$270	\$150
TOTAL OPERATING INCOME		\$372,881	\$497,174	\$497,249	\$620,844
RESERVES					
4104	Reserve Assessments	\$130,663	\$174,217	\$174,217	\$217,771
TOTAL RESERVES		\$130,663	\$174,217	\$174,217	\$217,771
TOTAL ASSESSMENTS/RESERVES		\$503,543	\$671,138	\$671,466	\$838,615
OPERATING EXPENSES & RESERVES					
General & Administrative					
6102	Management Fee	\$12,222	\$16,296	\$16,296	\$16,948
6104	Postage & Office Supplies	\$1,192	\$1,589	\$3,566	\$3,000
6106	Legal & Accounting Fees	\$8,189	\$10,919	\$8,485	\$15,000
6110	Income Taxes	\$469	\$625	\$625	\$62
6112	Division/State Fees	\$1,200	\$1,600	\$469	\$469
6120	Misc/Bad Debt/Website	\$1,200	\$1,600	\$1,550	\$1,500
6150	Social & Caring	\$346	\$461	\$610	\$200
Subtotal		\$24,818	\$33,090	\$31,601	\$37,179
Landscaping					
6200	Payroll	\$40,101	\$53,468	\$53,833	\$55,260
6201	Payroll-Simple IRA-Match	\$1,203	\$1,604	\$1,615	\$1,658
6202	Payroll-Taxes/HRA	\$7,550	\$10,067	\$10,167	\$10,376
6203	Grounds Maintenance	\$65,393	\$87,191	\$86,813	\$87,000
6204	Equipment Maint/Gas Supply	\$2,540	\$3,387	\$2,540	\$2,000
	Storm Cleanup	\$7,630	\$10,173	\$7,630	\$3,550
6210	Tree Trimming/Replacements	\$2,200	\$2,933	\$2,200	\$5,000
6211	Irrigation Maintenance	\$124	\$165	\$141	\$2,000
6212	Fertilize/Mulch	\$0	\$0	\$0	\$18,000
6214	Plant/Shrub/Sod Replacement	\$1,671	\$2,228	\$2,645	\$2,400
6215	Lake Maintenance	\$4,850	\$6,467	\$6,050	\$6,900
Subtotal		\$133,262	\$177,683	\$173,635	\$194,144
Maintenance & Repairs					
6304	Building/Sidewalk Repair	\$3,171	\$4,228	\$3,261	\$4,500
6306	Roof Repairs/ChimneyCap	\$1,948	\$2,597	\$5,019	\$4,000
6320	Other/Gate/Misc.	\$197	\$263	\$2,255	\$500
Subtotal		\$5,316	\$7,088	\$10,536	\$9,000
Utilities					
6401	Electric	\$8,626	\$11,501	\$11,883	\$12,000
6425	Cable T.V.	\$40,786	\$54,381	\$54,271	\$57,626
6435	Telephone	\$1,693	\$2,257	\$2,258	\$2,300
Subtotal		\$51,105	\$68,139	\$68,412	\$71,926
BALLANTRAE CONDOMINIUM ASSOCIATION, INC.					
2024 PROPOSED BUDGET WITH FULLY FUNDED STATUTORY RESERVES					
January 1, 2024 through December 31, 2024					
ACCT#	ACCOUNT NAME	STATEMENT AS OF 9/30/2023	ESTIMATED AS OF 12/31/2023	ACTUAL AS OF 12/31/2023	2024 APPROVED 2024
Insurance					
6650	Insurance	\$153,182	\$203,583	\$203,583	\$308,595

	TOTAL EXPENSES	\$367,683	\$489,583	\$487,767	\$620,844
	RESERVES				
	Total Annual Reserves	\$130,663	\$174,217	\$174,217	\$217,771
	TOTAL EXPENSES & RESERVES	\$498,346	\$663,800	\$661,984	\$838,615
UNIT ASSESSMENT					
	Quarterly Maintenance				\$1,520
	Quarterly Reserve Fee				\$534
	TOTAL Quarterly Fee				\$2,054
	TOTAL Monthly Fee				\$685
	Total Number of Units: 102				
NOTE #1: Some figures have been rounded for ease of calculation.					