

Spring Lake Property Association, Inc.

2024 Budget

The Spring Lake Property Association (SLPA) Board of Directors have approved the 2024 Property Association budget.

This budget was presented and passed at the SLPA Meeting on December 11, 2023

This is the FIRST increase of of \$5.00 per lot in over four (4) years.

Sales	2022 ACTUAL	2023 Budget	2024 Budget
Dues Income	\$123,344.45	\$115,515.00	\$117,515.00
Estoppel Fees			\$5,000.00
Interest Income	\$7.06		\$0.00
Late Fee Income	\$15,726.59	\$7,500.00	\$14,000.00
Phone Book Advert. Income	\$175.00	\$7,000.00	\$7,500.00
Lien Income	\$740.00	\$600.00	\$375.00
Interest Income - Mid-Fi.-MM	\$0.00	\$10.00	\$0.00
Other Income	\$11,754.86	\$7,100.00	\$3,000.00
Lawn Care Reimbursement Income	\$0.00	\$1,000.00	\$0.00
Festival Income	\$135.00	\$700.00	\$0.00
Returned checks	-\$45.00	\$0.00	\$0.00
Total Sales	\$151,837.96	\$139,425.00	\$147,390.00
Advertising & Promotions	\$2,754.00	\$0.00	\$0.00
Awards	\$1,020.00	\$1,500.00	\$1,000.00
Gas/Milage	\$864.57	\$1,000.00	\$1,000.00
Bank Charges	\$161.50	\$300.00	\$200.00
Accounting Fees	\$3,320.00	\$3,800.00	\$3,800.00
Donations	\$775.79	\$1,000.00	\$200.00
Computer Repairs, Software & Internet	\$850.81	\$4,500.00	\$3,000.00
Electric	\$1,178.91	\$1,450.00	\$1,800.00
Insurance	\$6,904.94	\$8,000.00	\$9,000.00
Lawn Care Expense	\$2,743.38	\$3,940.00	\$2,200.00
Licenses+ Taxes	\$2.78	\$100.00	\$2,300.00
Lien Claim & Recording Fee Exp.	\$10.00	\$190.00	\$250.00
Lending Closet-Rental	\$418.03	\$840.00	\$1,200.00
Office Supplies	\$7,885.26	\$8,500.00	\$8,500.00
Office Cleaning	\$2,760.00	\$2,900.00	\$3,200.00
Office Equip. & Furn.	\$0.00	\$300.00	\$1,200.00
Postage Expense	\$4,100.00	\$4,800.00	\$6,000.00
Festival Expense	\$2,220.36	\$2,500.00	\$2,500.00
Telephone Directory Expense	\$0.00	\$10,500.00	\$6,142.00
Legal Expenses	\$486.49	\$5,000.00	\$15,000.00
Rent-Office	\$10,146.24	\$11,000.00	\$0.00
Repairs & Maintenance	\$434.14	\$800.00	\$5,000.00
Federal Income Taxes	\$0.00	\$0.00	\$0.00
SLPA office bldg.	\$0.00	\$0.00	\$0.00
Telephone Office	\$2,568.16	\$3,600.00	\$3,600.00
Taxes - Corp. Annual Report	\$61.25	\$75.00	\$70.00
Neighborhood-Watch	\$0.00	\$500.00	\$10,000.00
Taxes-SLPA Lot Expense	\$603.36	\$700.00	\$700.00
Voided Checks	\$100.00	\$0.00	\$0.00
Wages	\$47,815.29	\$50,348.00	\$50,348.00
Web Page - Marketing	\$0.00	\$7,002.00	\$4,900.00
Payroll Tax Expense	\$3,761.45	\$4,280.00	\$4,280.00
Total Operating Expenses	\$103,946.71	\$139,425.00	\$147,390.00
Operating Income (Loss)	\$47,891.25	\$0.00	\$0.00

Other Income

Net Income (Loss) Before Taxes