2024 Year End Annual Budgets Wrap-Up

Main Budget

Main Operating Budget and Operating Reserve

After reconciling insurance coverage with expenses for gate repairs and the planned transfer of Asset Reserve funds, the 2024 Main Operating Budget closed with a **$3022.33 balance**. Underspending for snow removal and income from transfer fees comprised the majority of the balance. The unspent balance will be rolled over to the 2025 Operating Budget and 'earmarked' for projected 2025 asset maintenance expenditures. The Main Operating Reserve Account balance will remain at **$8057.98,** a good balance to cover unanticipated expenses.

Main Asset Reserve

The Main Asset Reserve balance is **$91,312.79** after CD maturation plus interest. **$80,000.00** will be rolled over into the 2025 Asset Reserve CD. The remaining **$11,312.79** will be rolled over to the 2025 Main Operating Budget and 'earmarked' for asset maintenance expenditures. The planned, unspent Asset Reserve funds of **$6232.78** from the 2024 Main Operating Budget will also be rolled over to the 2025 Main Operating Budget for asset maintenance expenditures. Collectively, these funds keep us on track relative to meeting asset maintenance expenses.

Meadows Budget

Meadows Operating Budget and Operating Reserve

After the planned transfer of funds from the Paint/Deck Stain expense line and those from the Asset Reserve expense line, the 2024 Meadows Operating Budget balance closed with a **$5284.01 balance.** The balance is primarily a result of 1) lower TPS Landscape expenses due to fewer mowings than planned because of weather and 2) underspending in the General Maintenance expense line as a result of volunteer labor. The unspent 2024 Operating Budget balance will be added to the Meadows Operating Reserve Account, bringing the Reserve balance to **$16,812.86,** a good balance to cover unanticipated expenses.

Paint/Deck Reserve Account

The Paint/Deck Reserve balance is **$67,690.95** after CD maturation plus interest. $60,000.00 will be rolled over into the 2025 Paint/Deck Reserve CD. The remaining **$7,690.95** will be rolled over to the 2025 Meadows Operating Budget and 'earmarked' for projected Painting/Deck maintenance expenditures. The planned, unspent Paint/Deck funds of **$2,666.16** from the 2024 Meadows Operating Budget will also be rolled over to the 2025 Meadows Operating Budget for Paint/Deck maintenance expenditures. Collectively, these funds keep us on track relative to meeting Paint/Deck maintenance expenses.

Meadows Budget Asset Reserve

The Meadows Asset Reserve balance is **$2080.01** after CD maturation plus interest. The budgeted transfer of $2,100 from the 2024 Meadows Operating Budget to the Reserve will result in a balance of **$4,180.01**. This balance, as it increases, is designed to meet future Meadow's asset maintenance needs (e.g. pergola, sidewalks, driveways, etc.).