Waggoner Trace HOA

Association 2027 Annual Budget

INCOME	2027 Budget	Notes
Operating Dues	$189,749	Funds collected by the association from homeowner dues.
Assessment Revenue	**$189,749**	**Subtotal**
Attorney Fees Collected	$5,000	Income associated with the association's collections activity.
Other Receivables	**$5,000**	**Subtotal**
TOTAL INCOME	**$194,749**	

OPERATING EXPENSES	2027 Budget	Notes
Income Tax	$500	Taxes on non-exempt income.
Administrative Expenses	$780	Costs for portal access and other various administrative costs.
Printing and Copies	$1,000	Costs for office expenses associated with printing and copies.
Postage and Delivery	$1,000	Costs associated with association mailings.
Administrative	**$3,280**	**Subtotal**
Accounting	$500	Cost for preparation of tax return and contractor 1099s.
Legal	$13,000	Costs incurred for legal services necessary to support and protect the association's interests.
Association Management	$14,649	Professional property management.
Professional Services	**$28,149**	**Subtotal**
Insurance Expense	$3,520	Pays for property, liability, and other insurance policies that protect the community.
Insurance	**$3,520**	**Subtotal**
Landscaping	$116,500	Lawn care service including mowing, trimming, fertilization, mulching, etc.
General Grounds	$4,000	Costs for general upkeep of the property.
Pond	$3,000	Costs associated with pond maintenance and upkeep.
Snow Removal	$3,000	Costs associated with snow removal and ice treatments.
Trees	$2,000	Costs associated with tree care in the common elements.
Landscaping Expenses	**$128,500**	**Subtotal**
Electric	$1,300	Costs associated with association electric utility usage.
Jefferson Township Sewage Transfer	$11,000	Costs associated with association sewer utility usage.
Utilities	**$12,300**	**Subtotal**
Real Estate Taxes	$500	Property taxes on association owned common areas.
Taxes	**$500**	**Subtotal**
Transfer to Reserve	$18,500	Funds transferred to reserve accounts for future capital repairs and improvements.
Reserve	**$18,500**	**Subtotal**
TOTAL EXPENSES	**$194,749**	

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Administrative - $3,280
Income Tax, Administrative Expenses, Printing and Copies, Postage and Delivery

Professional Services - $28,149
Accounting, Legal, Association Management

Insurance - $3,520
Insurance Expense

Landscaping Expenses - $128,500
Landscaping, General Grounds, Pond, Snow Removal, Trees

Utilities - $12,300
Electric, Jefferson Township Sewage Transfer

Taxes - $500
Real Estate Taxes

Reserve - $18,500
Transfer to Reserve



