

# Woodrun V Community Association 2024-2025 Proposed Budget Analysis

November 2024 - October 2025

	2022-2023 Actuals	2023-2024 Approved Budget	2023-2024 Proforma Actual	2024-2025 Proposed Budget	2023-2024 \$ Variance	2023-2024 %Variance
<b>Income</b>						
4100 Operating Assessment Income	1,778,451.84	1,445,429.60	1,445,432.05	1,877,651.89	432,219.84	29.9%
4130 Operating Assessment Income - CAM	0.00	289,416.89	289,416.89	590,994.36	301,577.47	104.2%
4190 Operating Special Assessment	0.00	0.00	400,000.09	0.00	(400,000.09)	-100.0%
4199 Finance Charge Income	0.00	0.00	1,631.97	0.00	(1,631.97)	-100.0%
4210 CA Capital Reserves Assessment Income	0.00	70,000.00	70,000.14	72,100.00	2,099.86	3.0%
4220 TH PI/PII Capital Reserves Assessment Income	0.00	78,348.72	78,348.34	80,699.18	2,350.84	3.0%
4230 TH PIII Capital Reserves Assessment Income	0.00	28,167.00	28,166.98	29,012.01	845.03	3.0%
4240 TH PIII Reserves Special Assessment Income	0.00	0.00	0.00	160,000.00	160,000.00	100.0%
4800 Interest Income - Checking	227.82	0.00	258.82	0.00	(258.82)	-100.0%
<b>Total Income</b>	<b>1,778,679.66</b>	<b>1,911,362.21</b>	<b>2,313,255.28</b>	<b>2,810,457.44</b>	<b>497,202.16</b>	<b>21.5%</b>
<b>Gross Profit</b>	<b>1,778,679.66</b>	<b>1,911,362.21</b>	<b>2,313,255.28</b>	<b>2,810,457.44</b>	<b>497,202.16</b>	<b>21.5%</b>
<b>Expenses</b>						
<b>501 Employee Expense</b>						
5100 General Labor	1,013,486.90	970,244.59	965,091.25	892,326.76	(72,764.49)	-7.5%
5115 After Hours Call	3,150.00	0.00	0.00	0.00	0.00	0.0%
5124 Payroll Expenses	7,828.27	32,620.08	30,542.46	30,071.41	(471.05)	-1.5%
5125 Payroll Taxes	93,210.19	88,292.25	87,752.10	81,201.74	(6,550.37)	-7.5%
5126 Workers Compensation Insurance	24,488.53	22,000.00	17,600.31	11,332.55	(6,267.76)	-35.6%
5128 FAML I Insurance	524.03	6,306.59	3,361.16	5,800.12	2,438.96	72.6%
5129 Employment Recruitment	6,985.96	500.00	1,466.35	1,500.00	33.65	2.3%
<b>5250 Employee Benefits</b>						
5251 Medical Benefits	78,631.71	30,000.00	33,378.47	36,289.85	2,911.38	8.7%
5254 Employee Events	10,080.02	10,700.00	1,169.39	3,600.00	2,430.61	207.9%
5256 Ski Passes	6,821.00	11,193.00	11,243.00	0.00	(11,243.00)	-100.0%
5257 Wellness Benefit	0.00	1,320.00	545.00	1,680.00	1,135.00	208.3%
5265 Holiday gratuities	2,198.27	0.00	0.00	0.00	0.00	0.0%
<b>Total 5250 Employee Benefits</b>	<b>97,731.00</b>	<b>53,213.00</b>	<b>46,335.86</b>	<b>41,569.85</b>	<b>(4,766.01)</b>	<b>-10.3%</b>
5255 Retirement Benefit	32,127.56	30,600.00	24,000.00	24,000.00	0.00	0.0%
5310 Landscaping staff labor	36,750.00	770.00	0.00	0.00	0.00	0.0%
5290 Continuing Ed/ Pro Affiliations	0.00	0.00	600.00	1,200.00	600.00	100.0%
5355 Uniforms	6,824.77	7,000.00	4,925.07	7,000.00	2,074.93	42.1%
<b>Total 501 Employee Expense</b>	<b>1,323,107.21</b>	<b>1,211,546.51</b>	<b>1,181,674.56</b>	<b>1,096,002.43</b>	<b>(85,672.13)</b>	<b>-7.3%</b>
<b>502 Accounting</b>						
5113 Bookkeeping	25,023.50	17,040.00	17,040.00	21,720.00	4,680.00	27.5%
5153 Tax accounting/bank fees	14,298.40	13,220.00	19,869.65	8,800.00	(11,069.65)	-55.7%
<b>Total 502 Accounting</b>	<b>39,321.90</b>	<b>30,260.00</b>	<b>36,909.65</b>	<b>30,520.00</b>	<b>(6,389.65)</b>	<b>-17.3%</b>
<b>503 Maintenance (non-employee)</b>						
5120 Janitorial	2,380.00	4,000.00	6,459.13	10,320.00	3,860.87	59.8%
5311 Landscaping/irrigation Supplies	54,880.86	35,000.00	29,102.69	3,000.00	(26,102.69)	-89.7%
5312 Landscaping/irrigation Services	0.00	0.00	0.00	30,250.00	30,250.00	0.0%
5325 Pool Services & Supplies	18,887.64	5,000.00	9,160.34	5,000.00	(4,160.34)	-45.4%
5330 Snow Removal	47,607.77	40,000.00	35,456.00	45,000.00	9,544.00	26.9%
5335 Common Repairs (vendors)	13,213.41	0.00	0.00	0.00	0.00	0.0%
5336 Maintenance & Repairs -other	12,290.90	17,000.00	17,780.53	20,000.00	2,219.47	12.5%
5346 Backflow testing	2,100.00	2,300.00	2,110.00	2,300.00	190.00	9.0%
5347 Window cleaning	4,500.00	4,500.00	4,500.00	6,500.00	2,000.00	44.4%
5348 Pest control	3,912.00	3,912.00	3,912.00	3,912.00	0.00	0.0%
5353 Chimney cleaning	3,318.00	1,700.00	1,900.00	2,000.00	100.00	5.3%
5354 Fire extinguisher service	3,473.11	2,000.00	2,000.00	2,000.00	0.00	0.0%
5356 Gutter cleaning	0.00	2,800.00	5,735.00	3,200.00	(2,535.00)	-44.2%
<b>Total 503 Maintenance (non-employee)</b>	<b>166,563.69</b>	<b>118,212.00</b>	<b>118,115.69</b>	<b>133,482.00</b>	<b>15,366.31</b>	<b>13.0%</b>

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<b>504 Insurance (non-employee)</b>						
5130 Insurance(Casualty/Liabil/D&O)	123,691.68	142,245.44	945,246.11	945,246.11	0.00	0.0%
<b>Total 504 Insurance (non-employee)</b>	<b>123,691.68</b>	<b>142,245.44</b>	<b>945,246.11</b>	<b>945,246.11</b>	<b>0.00</b>	<b>0.0%</b>
<b>505 Common Utilities/Storage</b>						
5170 Natural Gas	28,778.21	30,217.12	24,075.60	26,483.16	2,407.56	10.0%
5196 Fire alarm annual service	8,875.00	10,000.00	14,402.55	13,500.00	(902.55)	-6.3%
5197 Alarm monitoring	1,058.30	540.00	1,732.29	1,511.96	(220.33)	-12.7%
5230 Electricity	44,569.29	45,906.37	46,413.07	47,341.33	928.26	2.0%
5235 Trash removal	9,888.66	11,054.77	11,351.20	11,521.47	170.27	1.5%
5240 Water & Sanitation	71,027.93	73,158.75	79,611.02	80,805.19	1,194.17	1.5%
5245 Cable TV/ Internet	4,308.78	4,068.52	2,907.20	42,127.39	39,220.19	1349.1%
5383 Leased storage/oper exp	2,407.02	2,407.02	3,618.70	5,632.45	2,013.75	55.6%
<b>Total 505 Common Utilities/Storage</b>	<b>170,913.19</b>	<b>177,352.55</b>	<b>184,111.63</b>	<b>228,922.94</b>	<b>44,811.31</b>	<b>24.3%</b>
<b>506 Vehicle Gas &amp; Maintenance</b>						
5374 Gas and Oil	19,065.59	15,000.00	14,695.78	15,000.00	304.22	2.1%
5375 Vehicle Maintenance	22,620.23	24,999.96	19,800.50	22,200.00	2,399.50	12.1%
<b>Total 506 Vehicle Gas &amp; Maintenance</b>	<b>41,685.82</b>	<b>39,999.96</b>	<b>34,496.28</b>	<b>37,200.00</b>	<b>2,703.72</b>	<b>7.8%</b>
<b>507 Materials (Common maint/admin)</b>						
5161 Postage/Office Supplies						
5165 Office Supplies	8,625.69	6,600.00	5,424.46	5,000.00	(424.46)	-7.8%
5166 Postage	1,188.26	780.00	1,328.11	1,200.00	(128.11)	-9.6%
<b>Total 5161 Postage/Office Supplies</b>	<b>9,813.95</b>	<b>7,380.00</b>	<b>6,752.57</b>	<b>6,200.00</b>	<b>(552.57)</b>	<b>-8.2%</b>
5340 Maint & Hskpg Supplies						
5341 Maintenance Supplies	48,919.14	30,300.00	32,695.76	30,300.00	(2,395.76)	-7.3%
5342 Housekeeping Supplies	23,462.51	21,999.96	20,260.46	21,999.96	1,739.50	8.6%
<b>Total 5340 Maint &amp; Hskpg Supplies</b>	<b>72,381.65</b>	<b>52,299.96</b>	<b>52,956.22</b>	<b>52,299.96</b>	<b>(656.26)</b>	<b>-1.2%</b>
<b>Total 507 Materials (Common maint/admin)</b>	<b>82,195.60</b>	<b>59,679.96</b>	<b>59,708.79</b>	<b>58,499.96</b>	<b>(1,208.83)</b>	<b>-2.0%</b>
<b>508 Communications</b>						
5200 Telephone						
5201 Cell phones	2,745.71	3,600.00	2,045.60	1,560.00	(485.60)	-23.7%
5203 Office phones	3,431.85	3,000.00	3,988.87	4,020.00	31.13	0.8%
5205 Phone repairs	288.94	500.00	285.00	300.00	15.00	5.3%
<b>Total 5200 Telephone</b>	<b>6,466.50</b>	<b>7,100.00</b>	<b>6,319.47</b>	<b>5,880.00</b>	<b>(439.47)</b>	<b>-7.0%</b>
5207 Radios	6,197.90	1,000.00	1,088.84	1,000.00	(88.84)	-8.2%
5210 Tech support	10,939.80	10,000.00	11,769.69	10,000.00	(1,769.69)	-15.0%
<b>Total 508 Communications</b>	<b>23,604.20</b>	<b>18,100.00</b>	<b>19,178.00</b>	<b>16,880.00</b>	<b>(2,298.00)</b>	<b>-12.0%</b>
<b>509 Amenities</b>						
5366 Newspapers	5,717.19	0.00	143.00	0.00	(143.00)	-100.0%
5367 Lobby beverage service	2,663.19	1,800.00	3,304.51	4,000.00	695.49	21.0%
5369 Owner gifts and courtesies	2,521.58	2,500.00	988.75	2,500.00	1,511.25	152.8%
5370 UPS daily pickup access	1,619.40	1,800.00	1,701.00	1,710.80	9.80	0.6%
5376 Holiday decor	3,879.20	26,000.00	28,326.00	12,747.00	(15,579.00)	-55.0%
5377 Special Account bookkeeping	13,090.00	13,800.00	13,800.00	17,160.00	3,360.00	24.3%
<b>Total 509 Amenities</b>	<b>29,490.56</b>	<b>45,900.00</b>	<b>48,263.26</b>	<b>38,117.80</b>	<b>(10,145.46)</b>	<b>-21.0%</b>

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	2022-2023 Actuals	2023-2024 Approved Budget	2023-2024 Proforma Actual	2024-2025 Proposed Budget	2023-2024 \$ Variance	2023-2024 %Variance
<b>510 Legal and Professional</b>						
5140 Legal	32,897.90	25,500.00	36,220.60	40,000.00	3,779.40	10.4%
5145 Board Expenses	799.36	10,500.00	6,936.01	10,500.00	3,563.99	51.4%
<b>Total 510 Legal and Professional</b>	<b>33,697.26</b>	<b>36,000.00</b>	<b>43,156.61</b>	<b>50,500.00</b>	<b>7,343.39</b>	<b>17.0%</b>
<b>511 Miscellaneous</b>						
5361 Licenses	379.00	350.00	120.00	165.00	45.00	37.5%
5362 Subscriptions	6,749.97	7,200.00	5,667.27	5,850.00	182.73	3.2%
<b>Total 511 Miscellaneous</b>	<b>7,128.97</b>	<b>7,550.00</b>	<b>5,787.27</b>	<b>6,015.00</b>	<b>227.73</b>	<b>3.9%</b>
5380 Depreciation Expense	11,887.00	0.00	0.00	0.00	0.00	0.0%
5381 Capital Reserve - CA	39,525.00	70,000.00	70,000.14	72,100.00	2,099.86	3.0%
5382 Capital Reserve - TH PI/PII	119,632.00	78,348.72	78,348.34	80,699.18	2,350.84	3.0%
5384 Capital Reserve - TH PIII	0.00	28,167.00	28,166.98	29,012.01	845.03	3.0%
5385 Capital Reserve - TH PIII Special	0.00	0.00	0.00	160,000.00	160,000.00	100.0%
<b>Total Expenses</b>	<b>2,212,444.08</b>	<b>2,063,362.14</b>	<b>2,853,163.31</b>	<b>2,983,197.44</b>	<b>130,034.13</b>	<b>4.6%</b>
<b>Net Operating Income</b>	<b>(433,764.42)</b>	<b>(151,999.93)</b>	<b>(539,908.03)</b>	<b>(172,740.00)</b>	<b>367,168.03</b>	<b>-68.0%</b>
<b>Other Income</b>						
6000 Recoverable Expense-HO/TH	45,636.18	39,000.00	41,685.58	55,500.00	13,814.42	33.1%
6012 Sale of Vehicle	0.00	0.00	500.00	0.00	(500.00)	-100.0%
6015 Recoverable-Rental admin/exp	138,263.99	113,000.00	113,000.00	117,240.00	4,240.00	3.8%
6016 ERC Refund Revenue	65,121.46	0.00	0.00	0.00	0.00	0.0%
6020 Utility/insurance rebates						
6021 Utility rebates	1,330.14	0.00	1,502.20	0.00	(1,502.20)	-100.0%
<b>Total 6020 Utility/insurance rebates</b>	<b>1,330.14</b>	<b>0.00</b>	<b>1,502.20</b>	<b>0.00</b>	<b>(1,502.20)</b>	<b>-100.0%</b>
<b>Total Other Income</b>	<b>250,351.77</b>	<b>152,000.00</b>	<b>156,687.78</b>	<b>172,740.00</b>	<b>16,552.22</b>	<b>10.6%</b>
<b>Net Other Income</b>	<b>250,351.77</b>	<b>152,000.00</b>	<b>156,687.78</b>	<b>172,740.00</b>	<b>16,552.22</b>	<b>10.6%</b>
<b>Net Income</b>	<b>(183,412.65)</b>	<b>0.07</b>	<b>(383,220.25)</b>	<b>0.00</b>	<b>383,720.25</b>	<b>-100.1%</b>

## Woodrun V Community Association 2024-2025 Proposed Budget Notes

Account	Notes
<b>Income</b>	
4100 Operating Assessment Income	Budget is based on a zero balance budget. Income is based on budgeted expenses.
4130 Operating Assessment Income - CUF	Budget is based on a zero balance budget. Income is based on budgeted expenses.
4190 Operating Special Assessment	Budget is based on a zero balance budget. Income is based on budgeted expenses.
4199 Finance Charge Income	Budget at \$0 as we anticipate finance charges to be rare and minimal.
4210 CA Capital Reserves Assessment Income	Budget is based on reserve study recommendations.
4220 TH PI/PII Capital Reserves Assessment Income	Budget is based on reserve study recommendations but does not include the roof portion as this was special assessed. Reserve studies are re-evaluated about every 5 years. This item will be readjusted with roof costs after re-evaluation.
4230 TH PIII Capital Reserves Assessment Income	Budget is based on same reserve study recommendations as PI/PII <b>plus</b> an additional \$916.67/month/unit. This additional amount is anticipated for the next 5 years. Reserve study anticipates \$660,000 to replace roof in 5 years. Formula is 660,000 (cost) / 5 (years) / 12 (months in a year) / 12 (units) = 916.67/month/unit. Quarterly amount will total \$2,750.01 per quarter. Reserve studies are re-evaluated about every 5 years. This item will be readjusted with roof costs after re-evaluation.
4240 TH PIII Reserves Special Assessment Income	Budget is based an additional \$40,000/quarter capital reserve special assessment to cover the boiler replacement and the current balance deficit for the Phase 3 reserves.
4800 Interest Income - Checking	Budgeted at \$0 as interest rate fluctuates and is minimal.
<b>Expenses</b>	
5100 General Labor	General labor is based on the payroll spreadsheet which anticipates staffing adjustments for seasonality. This line item will be discussed in further detail at executive sessions.
5115 After Hours Call	This expense line was removed in the previous year. The cost for this is covered in General Labor.
5124 Payroll Expenses	Budget based on quote for Insperty. Cost is anticipated to be 3.37% of payroll expense.
5125 Payroll Taxes	Budget anticipates the cost be 9.1% of payroll expense to cover employer portion of payroll taxes.
5126 Workers Compensation Insurance	Budget based on quote for Insperty. Cost is anticipated to be 1.27% of payroll expense. The overall expense went down compared to last year due to cancellation fees of the old policy in previous year.
5128 FMLI Insurance	Budget anticipates the cost be 0.65% of payroll expense per the insurance policy.
5129 Employment Recruitment	Budgeted based on actuals to advertise in early winter for seasonal positions.
5251 Medical Benefits	Budget based on quote for Insperty. Cost is anticipated to be 3.26% of payroll expense, plus two flat amounts paid to former employees per their separation agreements.
5254 Employee Events	Budget was reduced compared to previous fiscal year, to bring it closer to actuals. In previous years, referral commissions have been used to offset employee events, however, moving forward, commissions will go through the In House Rental Program for proper tracking.
5256 Ski Passes	While ski passes are still an offered benefit, there are no anticipated passes that will be issued this year.
5257 Wellness Benefit	Budget is based on one employee utilizing this benefit, which is anticipated to continue into next year.
5265 Holiday gratuities	This account is a pass through account when needed. If owners decide to tip employees and a check to WRV, then we record both the receipt and disbursement of those funds here.
5255 Retirement Benefit	The line item reflects the \$2,000/month given to Maxine Jacobs. The length of time for this payout is unknown.
5310 Landscaping staff labor	This expense line was removed in the previous year. The cost for this is covered in General Labor.
5290 Continuing Ed/ Pro Affiliations	Budget reflects the CAI course for the GM and pool certification renewal for our certified maintenance guy.
5355 Uniforms	Budgeted same as previous year to cover uniforms, shoes, name tags, etc. for the team.
5113 Bookkeeping	Budget is based on anticipated cost for bookkeeping based on new proposed contract from Sheer Bliss Accounting. Contract to be reviewed by board. See attached contract.
5153 Tax accounting/bank fees	Budget anticipates minimal bank fees for items like stop payment and ACH fees. Additionally, \$8,200 is included for a review of the books by the CPA office. An audit would cost \$14,200 to complete if preferred over a review.
5120 Janitorial	Budgeted at \$10,320, which is an increase to the current year. Budget is based on the anticipated cost to keep the Arrival Center clean.
5311 Landscaping/irrigation Supplies	Landscaping/irrigation Supplies is budgeted at \$3,000 to cover misc. supplies purchases by WRV maintenance team such as weed killer, smalls tools, etc.
5312 Landscaping/irrigation Services	Landscaping/irrigation Services is budgeted at \$30,000 to cover outside vendor work for flowers and irrigation prep. The budget includes a \$1,500 allowance for misc. items.

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Account	Notes
5325 Pool Services & Supplies	Budgeted similar to current year to cover miscellaneous supplies for regular pool maintenance.
5330 Snow Removal	Budget increased compared to previous year to anticipate higher snowfall similar to the 2022-2023 fiscal year.
5335 Common Repairs (vendors)	This line item was consolidated with Maintenance & Repairs - other in the current fiscal year as it was redundant.
5336 Maintenance & Repairs -other	Budget similar to previous year with a \$3,000 increase to cover cost of a storage shed.
5346 Backflow testing	Budget equal to previous year budget and actuals.
5347 Window cleaning	Budget increased to \$6,500 due to anticipated increases for this service.
5348 Pest control	Budgeted to capture current \$326/month cost for this service.
5353 Chimney cleaning	Budget increased to \$2,000 based on previous year actuals.
5354 Fire extinguisher service	Budgeted based on previous year budget and actuals.
5356 Gutter cleaning	Budget increased to \$3,200 due to anticipated increases for this service. The proforma reflects two services due to late service that happened in Fall of 2023.
5130 Insurance(Casualty/Liabil/D&O)	Budget based on current actuals until more information is available on this cost and the HOA's options.
5170 Natural Gas	Budget increased 10% on actuals based on previous year patterns.
5196 Fire alarm annual service	Budgeted to include the annual inspection plus four \$750 allowances to cover service calls.
5197 Alarm monitoring	Budgeted to include phone lines, quarterly monitoring fee, and TOSV permit fee. Budget is less than proforma as fire dept required a key box installed in 2023-24, which will not be a recurring expense.
5230 Electricity	Budget increased 2% on actuals based on previous year patterns.
5235 Trash removal	Budget increased 1.5% on actuals based on previous year patterns.
5240 Water & Sanitation	Budget increased 1.5% on actuals based on previous year patterns.
5245 Cable TV/ Internet	Budget based on previous year actuals for internet and TV services, plus the cost for the bulk service. The bulk service was unnecessarily billed through special account previously.
5383 Leased storage/oper exp	Budget based on current cost for housekeeping mobile mini rental plus an additional maintenance storage lease all through Willscot.
5374 Gas and Oil	Budgeted similar to previous year.
5375 Vehicle Maintenance	Budgeted slightly lower than pervious year based on actuals.
5165 Office Supplies	Budgeted at \$5,000 to cover miscellaneous office supplies.
5166 Postage	Budgeted at \$1,200 based on previous year actual cost for postage.
5341 Maintenance Supplies	Budgeted similar to previous year.
5342 Housekeeping Supplies	Budgeted similar to previous year.
5201 Cell phones	Budgeted to cover Director of Maintenance and Valet cell phone lines through Comcast Mobile.
5203 Office phones	Budgeted to cover office phone lines through Comcast.
5205 Phone repairs	Budget slightly reduced compared to last year. Budget cover cost for phone repairs.
5207 Radios	Budgeted similar to previous year.
5210 Tech support	Budgeted similar to previous year.
5366 Newspapers	Budgeted at \$0 as this service will no longer be provided by the community association. Homeowners are responsible for their own newspaper costs.
5367 Lobby beverage service	Budgeted at \$4,000 to cover costs for beverage service including water.
5369 Owner gifts and courtesies	Budgeted similar to previous year.
5370 UPS daily pickup access	Budget based on weekly amount for UPS service.
5376 Holiday decor	Holiday décor budget reduced as we anticipated doing half the trees (2 out of 4) this season. Budget is based on proposal received from SavATree
5377 Special Account bookkeeping	Budget is based on anticipated cost for bookkeeping based on new proposed contract from Sheer Bliss Accounting. Contract to be reviewed by board. See attached contract.
5140 Legal	Budget increased to \$40,000 to help cover legal costs which is anticipated to increase through the next fiscal year.
5145 Board Expenses	Board expenses budget at \$10,500 to cover the 7 board member expense reimbursement per the \$1,500 cap reimbursement policy.
5361 Licenses	Budget covers cost for various licenses fees required by state and town entities.
5362 Subscriptions	Budgeted to cover software subscriptions including QuickBooks, Adobe, Zoom, GoToMyPC, Microsoft, 1099 filing services, etc.
5380 Depreciation Expense	Budgeted at \$0 as this is a non-cash activity that is reconciled by the CPA each year based on anticipated depreciation of assets.
5381 Capital Reserve - CA	Budget is based on reserve study recommendations.
5382 Capital Reserve - TH PI/PII	Budget is based on reserve study recommendations but does not include the roof portion as this was special assessed. Reserve studies are re-evaluated about every 5 years. This item will be readjusted with roof costs after re-evaluation.
5384 Capital Reserve - TH PIII	Budget is based on reserve study recommendations.

## Woodrun V Community Association 2024-2025 Proposed Budget Notes

Account	Notes
<b>5385 Capital Reserve - TH PIII Special</b>	Budget is based an additional \$40,000/quarter capital reserve special assessment to cover the boiler replacement and the current balance deficit for the Phase 3 reserves.

**Other Income**

<b>6000 Recoverable Expense-HO/TH</b>	Budgeted based on previous year actuals.
<b>6015 Recoverable-Rental admin/exp</b>	Budget based on 80% of total cost for In House Rental Director of Sales that is reimbursed by the In House Rental program. This offsets the payroll expense in General Labor expense line.