

Saddlewood Homeowners Association, Inc.

Proposed annual budget 2024

	Annual Budget 2022	YTD Actual 09/30/2023	Annual Budget 2023	Proposed Annual Budget 2024
Income				
Income				
05000 - Maintenance Assessment	243,243.00	189,240.00	252,320.00	521,669.00
05501 - Late Charges	-	2,625.00	-	-
05502 - Gate Access Card	-	750.00	-	-
05535 - Violation	-	271.58	-	-
05570 - Miscellaneous Income/ACC APP FEE	-	3,049.00	-	-
Total Income	243,243.00	195,935.58	252,320.00	521,669.00
Total Income	243,243.00	195,935.58	252,320.00	521,669.00
Expense				
Utilities				
07109 - Electric - Streetlights	10,800.00	9,632.36	13,000.00	13,350.00
07110 - Electric - Common Area	5,400.00	10,366.89	9,000.00	13,821.00
07111 - Electric - Pool Area	3,600.00	-	-	-
07112 - Water	2,700.00	-	-	-
07116 - Sanitation	4,500.00	-	-	-
07121 - Telephone/Internet	1,350.00	1,956.27	1,800.00	2,608.00
07222 - Irrigation Maintenance/Repair	1,800.00	(2,325.00)	-	-
07223 - Irrigation Pump Maintenance	1,800.00	1,375.00	-	-
07227 - Cable	-	-	-	168,264.00
Total Utilities	31,950.00	21,005.52	23,800.00	198,043.00
Landscape				
07214 - Landscape Maintenance - Common Saddlewood	90,524.97	31,048.86	6,000.00	-
07215 - Landscape Maintenance - Homes	-	38,407.50	60,000.00	-
07216 - Landscape Maintenance - Common & Homes	-	-	-	64,680.00
Total Landscape	90,524.97	69,456.36	66,000.00	64,680.00
Other Common Area				
07210 - Staffing Maintenance/Janitorial	5,400.00	1,594.08	20,000.00	-
07212 - Pest Control	1,125.00	150.00	-	-
07220 - Pool Contract	2,700.00	400.00	-	-
07234 - Lake Maintenance	4,500.00	2,500.00	2,000.00	3,600.00
07235 - Lake Bank Washout Repair	900.00	-	-	-
07241 - Pressure washing	.00	-	-	18000
07309 - Holiday Lighting	4,500.00	-	6,000.00	8,000.00
07310 - Janitorial Supply	1,125.00	-	-	-
07410 - Repair & Maintenance	6,750.00	4,537.72	6,000.00	6,000.00
07411 - Building Maintenance	3,375.00	-	-	-
07416 - Mulch	13,500.00	6,405.00	-	16790
07419 - Tree Trimming	13,500.00	-	-	16000
07427 - Fitness Maintenance / Supply	900.00	-	-	-
07438 - Cabana Repair / Maintenance	900.00	322.38	-	-

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07450 - Gate Maintenance	3,750.03	7,066.62	4,700.00	4,700.00
Total Other Common Area	62,925.03	22,975.80	38,700.00	73,090.00
Administrative				
09002 - Security	12,872.25	4,503.00	-	-
09010 - Accounting Fee	720.00	4,050.00	5,400.00	4,200.00
09012 - Legal & Professional Fee	4,500.00	9,256.00	4,000.00	6,000.00
09015 - Management Fee	15,309.00	27,818.94	16,416.00	36,000.00
09030 - Office Supply / Print / Postage	2,909.25	2,019.34	3,000.00	2,954.00
09072 - Insurance	15,480.00	12,857.82	22,000.00	17,100.00
09076 - License / Fee / Permit	172.53	471.95	237.00	500.00
09097 - Contingency	720.00	-	-	-
09820 - Bad Debt Expense	1,350.00	450.00	600.00	323.00
Total Administrative	54,033.03	61,427.05	51,653.00	67,077.00
Shared Expense				
09285 - Shared - Polo Legacy POA Landscape 58%	-	33,831.16	49,172.00	52,304.00
09286 - Shared - Polo Legacy POA Amenity 70%	-	20,294.39	22,995.00	23,975.00
Total Shared Expense	-	54,125.55	72,167.00	76,279.00
09720 - Reserve General	-	-	-	42,500.00
Total Reserve Expense	.00	.00	.00	42,500.00
Total Expense	239,433.03	228,990.28	252,320.00	521,669.00
Net Total	3,809.97	(33,054.70)	-	0.00

152 units - per month 286.00
 152 units - per quarter 429.00 415.00 858.01

THE BUDGET OF THE ASSOCIATION PROVIDES FOR LIMITED VOLUNTARY DEFERRED EXPENDITURE ACCOUNTS, INCLUDING CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE, SUBJECT TO LIMITS ON FUNDING CONTAINED IN OUR GOVERNING DOCUMENTS. BECAUSE THE OWNERS HAVE NOT ELECTED TO PROVIDE FOR RESERVE ACCOUNTS UNDER SECTION 720.303(6), FLORIDA STATUTES, THESE FUNDS ARE NOT SUBJECT TO THE RESTRICTIONS ON USE OF SUCH FUNDS SET FORTH IN THAT STATUTE, NOR ARE RESERVES CALCULATED IN ACCORDANCE WITH THAT STATUTE.

Approved Bob White 11/14/23