

*Canterwood Step
System Association
Approved 2025 Budget*

Effective			2025 Budget		
	2024 Actuals as of 12/31/24	2024 Budget	Cost Per Unit Per Month	Monthly	YTD Budget
Income					
<u>Assessment</u>					
4016 Regular Assessments	\$339,270.00	\$340,860.00	\$105.60	\$29,250.00	\$351,000.00
4025 Hook Up Fees	\$0.00	\$1,000.00	\$0.60	\$166.67	\$2,000.00
<u>General</u>					
4130 Late Fees	\$2,600.00	\$1,500.00	\$0.45	\$125.00	\$1,500.00
4145 NSF Fee	\$50.00	\$60.00	\$0.02	\$5.00	\$60.00
4200 Interest - Operating	\$17.49	\$25.00	\$0.00	\$1.25	\$15.00
4205 Interest - Reserve	\$587.46	\$800.00	\$0.04	\$10.42	\$125.00
4215 Interest - CD	\$2,028.53	\$0.00	\$2.35	\$650.00	\$7,800.00
4360 Legal Charge Back	\$1,942.60	\$0.00	\$0.45	\$125.00	\$1,500.00
4950 Planned Use of Rsvs	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL Income	\$346,496.08	\$344,245.00	\$109.51	\$30,333.33	\$364,000.00
Expense					
<u>Administrative</u>					
5005 Admin Expense	\$96.90	\$2,500.00	\$0.15	\$41.67	\$500.00
5010 Mgmt/Agent Fees	\$9,000.00	\$9,000.00	\$2.71	\$750.00	\$9,000.00
5015 Bank Charges	\$50.00	\$50.00	\$0.02	\$4.17	\$50.00
5020 Annual Meeting	\$0.00	\$300.00	\$0.09	\$25.00	\$300.00
5030 Annual Corp Renewal	\$20.00	\$20.00	\$0.01	\$1.67	\$20.00
5045 Coupons/Stmts	\$1,276.99	\$2,000.00	\$0.45	\$125.00	\$1,500.00
5055 Licenses/Permits	\$65.00	\$100.00	\$0.03	\$8.33	\$100.00
5080 Postage/Misc	\$163.12	\$250.00	\$0.08	\$20.83	\$250.00
5096 Website	\$220.63	\$400.00	\$0.12	\$33.33	\$400.00
<u>Insurance</u>					
5300 Insurance-Liability/D&O	\$1,474.47	\$1,400.00	\$0.48	\$133.33	\$1,600.00
<u>Maintenance & Repairs</u>					
6000 Maint/Repair-General	\$893.45	\$5,000.00	\$1.50	\$416.67	\$5,000.00
<u>Other Expense</u>					
5460 Collection Lgl Fee	\$1,395.83	\$0.00	\$0.30	\$83.33	\$1,000.00
8115 Transfer to Reserve	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
7040 Assoc Questionnaire	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<u>Professional Services</u>					
5400 Audit/Tax Prep	\$195.00	\$250.00	\$0.08	\$20.83	\$250.00
5410 Legal Fees & Other	\$0.00	\$1,000.00	\$0.15	\$41.67	\$500.00
5420 Consultant Services	\$400.00	\$3,000.00	\$0.75	\$208.33	\$2,500.00
<u>Taxes</u>					
5200 Federal Taxes	\$0.00	\$125.00	\$0.04	\$10.42	\$125.00
5215 Sales Tax Expense	\$2,013.49	\$500.00	\$0.45	\$125.00	\$1,500.00
<u>Utilities</u>					
5515 Utilities/Sewer	\$327,699.37	\$318,000.00	\$101.99	\$28,250.00	\$339,000.00
5530 Electricity	\$235.00	\$350.00	\$0.12	\$33.75	\$405.00
TOTAL Expense	\$345,199.25	\$344,245.00	\$109.51	\$30,333.33	\$364,000.00
Excess Revenue / Expense	\$1,296.83	\$0.00		\$0.00	\$0.00