# Driftwood Heights Association
## INCOME & EXPENSE REPORT
## For Year End 2024

| **2024 Income and Expenses** | | **Actual** | **Budget** | |
|---|---|---|---|---|
| Income from Assessments | $ | 70,956.48 | 61,610.48 | |
| Income from Transfer Fees | $ | 1,500.00 | 0.00 | |
| Income from Checking Interest | $ | 13.97 | 0.00 | |
| Income from Money Market Interest | $ | 561.06 | 0.00 | |
| Refunda | $ | | | |
| **Total Income** | $ | 73,031.51 | 61,610.48 | |
| Expenses | $ | **44,224.92** | **44,970.00** | |
| **Balance** | $ | **28,806.59** | **16,640.48** | |

| Year End Balances | $ | **2023** | **2024** | |
|---|---|---|---|---|
| **Checking** | $ | 49,020.47 | 76,179.33 | 27,158.86 |
| **Money Market** | $ | 280,531.74 | 281,092.80 | 561.06 |
| **2024 Year End Cash Balance (Cash Reserve)** | $ | 329,552.21 | 357,272.13 | 27,719.92 |

| 2024 Expenses | | Actual | Budget | |
|---|---|---|---|---|
| Grounds Maintenance | $ | 7,398.40 | 7,400.00 | |
| Office Expenses | $ | 1,458.30 | 1,100.00 | |
| Office Equipment/Supplies | $ | 305.10 | 500.00 | |
| Bank Fees | $ | 12.00 | 0.00 | |
| Insurance | $ | 5,911.13 | 4,000.00 | |
| Legal Expenses | $ | 0.00 | 3000.00 | |
| Engineering Expenses | $ | 5941.20 | 5000.00 | |
| CPA Expenses | $ | 0.00 | 0.00 | |
| Monthly Water Management | $ | 8695.52 | 8370.00 | |
| Monthly Billing Fee | $ | 0.00 | 2100.00 | |
| Water Sampling | $ | 0.00 | 875.00 | |
| Water System Maintenance | $ | 0.00 | 3,000.00 | |
| Water System Repair/Work Orders | $ | 3,171.48 | 3,500.00 | |
| Additional Hrs Charge CCR& Water Eff Rpt | $ | 0.00 | 200.00 | |
| Misc Parts and Equipment | $ | 1,530.84 | 1,300.00 | |
| Arlington Electric | $ | 597.31 | 600.00 | |
| Fees/Permits | $ | 398.40 | 500.00 | |
| Utilities | $ | 3,265.15 | 3,025.00 | |
| Propane | $ | 837.24 | 350.00 | |
| Refund of Overpaid Member Assessment | $ | 0.00 | 0.00 | |
| Member Returned Deposits (NSF) | $ | 250.00 | 0.00 | |
| Federal Taxes | $ | 135.00 | 150.00 | |
| | $ | **39,907.07** | **44,970.00** | **5,062.93** |
| | $ | **44,224.92** | **44,970.00** | **745.08** |
| | $ | **4,317.85** | | |
| **TOTAL EXPENSES** | $ | | | |

*NOTES:*

*1. Transfer fees are not included in anticipated income for budgeting (see Page 2).*

*2. Maintenance & Repair/Work Order expenses include meter repair/replacement and miscellaneous well site and water line maintenance. It also includes emergency call out.*

*3. Maintenance & Water testing and also includes all administrative charges (mail outs, bill collections)...*