

# Ashford Lake Property Owners' Association (ALPOA)

## 2025 Approved Budget Updated 10-29-24

Summary

ALPOA will conclude 2024 under budget for expenses and ahead of budget for collections.  
 Our current financial position will allow the following:  
 ALPOA will carry significant cash forward into 2025  
 The Treasurer will recommend that the Board approve \$10k contribution to the capital fund in 2024

	2024			2025			Notes
	2024 Approved Budget	2024 Actual as of 10/31/24 + Forecast	2024 Over/Under Budget	2025 Proposed Budget	Change from 2024 Approved Budget	Change from 2024 Actual	
<b>Assessments</b>							
No. of Owners	131	131	\$ -	131	0	0	
No. of Assessments	143.11	143.11	\$ -	143.11	0	0	
\$/Assessment	\$ 600	\$ 600	\$ -	\$ 600	\$ -	0	
Total \$ Assessed	\$ 85,866	\$ 85,866	\$ -	\$ 85,866	\$ -	0	Since 2005 there have been 14 lot consolidations, \$8,600 less assessed @ \$600.
<b>Income</b>							
Assessments	\$ 77,279	\$ 81,050	\$ 3,771	\$ 77,279	\$ -	\$ (3,771)	Thus far in 2024 ALPOA has received 94% of assessment in payments to current balances.
Delinquent Received	\$ 8,587	\$ 11,925	\$ 3,338	\$ 8,587	\$ -	\$ (3,338)	Thus far in 2024 ALPOA has received 14% of assessment in delinquent collections. This is a significant improvement in delinquent collections.
Total Assessments	\$ 85,866	\$ 92,975	\$ 7,109	\$ 85,866	\$ -	\$ (7,109)	Thus far in 2024 ALPOA has received slightly over 108% of current assessment in total.
Interest	\$ 1,500	\$ -	\$ (1,500)	\$ -	\$ (1,500)	\$ -	2024 Interest in Capital Fund Only.
Total Income	\$ 87,366	\$ 92,975	\$ 5,609	\$ 85,866	\$ (1,500)	\$ (7,109)	
Carryover from Prev. Year	\$ 1,000	\$ 690	\$ (310)	\$ 12,650	\$ 11,650	\$ 11,960	Cash carryover from 2023 was low due to 2023 cash flow. ALPOA will carry significant available cash into 2025.
Total Funds Available	\$ 88,366	\$ 93,665	\$ 5,299	\$ 98,516	\$ 10,150	\$ 4,851	Funds available for 2025 will be more than adequate for our expected expenses.
<b>Expenditures</b>							
Snowplowing	\$ 25,000	\$ 13,400	\$ (11,600)	\$ 20,000	\$ (5,000)	\$ 6,600	Based on history + Contingency. If it is an extraordinary winter, less funds will be available for road improvements and drainage.
Road Maintenance	\$ 3,000	\$ 5,752	\$ 2,752	\$ 3,000	\$ -	\$ (2,752)	Based on history.
Road Projects (Major)	\$ 29,000	\$ 26,472	\$ (2,528)	\$ 30,000	\$ 1,000	\$ 3,528	Based on history.
Dam Mowing	\$ 6,000	\$ 2,000	\$ (4,000)	\$ 5,000	\$ (1,000)	\$ 3,000	Based on history.
Dam Maintenance	\$ 1,000	\$ 2,800	\$ 1,800	\$ 500	\$ (500)	\$ (2,300)	EAP updated in 2024. Inspection is not required until 2026.
Other Maintenance	\$ 2,500	\$ 3,810	\$ 1,310	\$ 1,000	\$ (1,500)	\$ (2,810)	Contingency.
Recreation/Beaches	\$ 1,750	\$ 1,843	\$ 93	\$ 1,750	\$ -	\$ (93)	Board recommended to maintain 2024 budget into 2025.
Administration	\$ 500	\$ 560	\$ 60	\$ 500	\$ -	\$ (60)	Based on history.
Communications	\$ 750	\$ 82	\$ (668)	\$ 500	\$ (250)	\$ 418	Based on history.
Legal	\$ 5,000	\$ 5,230	\$ 230	\$ 5,000	\$ -	\$ (230)	Possible continued legal activity in 2025.
Insurance	\$ 13,125	\$ 13,325	\$ 200	\$ 20,000	\$ 6,875	\$ 6,675	Forecasting a 1.5x increase over 2024 due to volatile insurance market.
Community Projects	\$ 600	\$ 600	\$ -	\$ 600	\$ -	\$ -	Community contributions.
Total Expenditures	\$ 88,225	\$ 75,874	\$ (12,351)	\$ 87,850	\$ (375)	\$ 11,976	
Transfer to Capital Funds	\$ 5,000	\$ 10,000	\$ 5,000	\$ 10,000	\$ 5,000	\$ -	Increase Capital Account contributions up to \$10,000, if cash available at year end.
Total funds required	\$ 93,225	\$ 85,874	\$ (7,351)	\$ 97,850	\$ 4,625	\$ 11,976	See total expenditures
Change in cash position	\$ (4,859)	\$ 7,791	\$ 12,650	\$ 666	\$ 5,525	\$ (7,125)	Increase/Decrease of cash based on collected-expenditures
<b>End of Year Balance</b>							
Operating Account	\$ (4,859)	\$ 7,791	\$ 12,650	\$ 666	\$ 5,525	\$ (7,125)	Based on cash flow throughout the year.
Capital Funds Account	\$ 80,000	\$ 87,714	\$ 7,714	\$ 99,214	\$ 19,214	\$ 11,500	Rebuilding Capital Account through interest income and annual contributions.