

Cash Budget for 2024

Glade Springs Village POA

	2023-Budget	2023-Actual Projected	2024-Budget
Estimated of Assessments to be Collected			
Gross Assessments (2,455 accounts)	\$ 5,025,844	\$ 4,961,903	\$ 5,277,114
Less Estimate of Uncollectible Assessments	<u>(1,208,881)</u>	<u>(1,434,027)</u>	<u>(1,492,379)</u>
Net Assessments to be collected	\$3,816,963	\$3,527,876	\$3,784,735
Net Dues Assessments	\$3,816,963	\$3,527,876	\$3,784,735
Golf Revenue			
Stonehaven	442,859	370,814	460,368
Woodhaven	<u>273,371</u>	<u>235,006</u>	<u>291,320</u>
Total Golf Revenue	716,230	605,820	751,688
Other revenue			
Interest/fee income on past due accounts	39,000	(35,942)	15,000
Resort contribution (.75% of 1% of revenues)	99,896	89,907	89,000
Other	<u>60,000</u>	<u>121,050</u>	<u>75,750</u>
Total Other Revenue	198,896	175,015	179,750
TOTAL ESTIMATED CASH RECEIPTS	<u>\$4,732,089</u>	<u>\$4,308,711</u>	<u>\$4,716,174</u>
Estimated Cash Expenses			
Payroll or Contract Labor			
Golf - Stonehaven	170,820	186,802	152,220
Golf - Woodhaven	131,040	136,919	136,762
Maintenance - Stonehaven	448,225	428,424	408,825
Maintenance - Woodhaven	406,000	346,206	378,235
General & Adm.	332,480	347,409	298,414
Public Works	406,272	389,466	358,603
Security	<u>435,480</u>	<u>475,409</u>	<u>456,564</u>
Total Payroll and contract labor	2,330,317	2,310,634	2,189,623
Operating			
Golf - Stonehaven	42,150	54,086	40,670
Golf - Woodhaven	80,910	90,677	71,710
Maintenance - Stonehaven	283,785	323,136	250,987
Maintenance - Woodhaven	245,575	264,455	214,275
Public Works	404,475	366,910	444,157
Security	<u>82,750</u>	<u>82,931</u>	<u>88,378</u>
Total Operating	1,139,645	1,182,194	1,110,177
Other			
General & Adm. (excluding bad debts of current rec.)	103,362	174,117	140,696
Professional fees	203,850	188,783	263,000
Insurance	<u>79,600</u>	<u>78,537</u>	<u>84,000</u>
Total Other	386,812	441,437	487,696
TOTAL ESTIMATED CASH EXPENSES	<u>\$ 3,856,774</u>	<u>\$ 3,934,265</u>	<u>\$ 3,787,496</u>
ESTIMATED CASH AVAILABLE FOR DEBT SERVICE, CAPITAL EXPENDITURES, AND RESERVE FUND	875,316	374,447	928,678
Interest expense	(45,834)	(52,575)	(45,878)
Debt service - Note Payable	(97,531)	(97,538)	(102,103)
Debt Service - Equipment and Other Lease payments	<u>(181,301)</u>	<u>(179,637)</u>	<u>(197,202)</u>
CASH AVAILABLE FOR CAPITAL EXPENDITURES AND RESERVE FUND	550,651	44,696	583,495
Changes in current assets/liabilities	-	-	-
Loan refinancing	<u>-</u>	<u>-</u>	<u>-</u>
CASH AVAILABLE FOR CAPITAL EXPENDITURES	550,651	44,696	583,495
Capital expenditures from operations	<u>(550,651)</u>	<u>-</u>	<u>(430,000)</u>
CASH SURPLUS (NEED)	<u>-</u>	<u>44,696</u>	<u>153,495</u>
Cash at beginning of Year	538,150	485,854	105,319
Net additions to Cash from Operations			103,495
Capital expenditures directly from Capital Reserve	<u>(49,349)</u>	<u>(380,535)</u>	<u>-</u>
Total Projected Cash - End of Year	<u>\$ 488,801</u>	<u>\$ 105,319</u>	<u>\$ 208,814</u>
Projected Reserve Cash Balance at Beginning of Year	\$ 418,150	\$ 419,803	\$ 44,572
Capital expenditures directly from Capital Reserve	(49,349)	(380,535)	-
Net additions to reserve from operating	59,169	-	50,000
Interest	<u>847</u>	<u>5,304</u>	<u>-</u>
Projected Reserve Cash Balance at End of Year	<u>\$ 428,817</u>	<u>\$ 44,572</u>	<u>\$ 94,572</u>
Operating cash	\$ 60,000	\$ 60,747	\$ 114,242
Reserve Fund	<u>428,817</u>	<u>44,572</u>	<u>94,572</u>
Total	<u>\$ 488,817</u>	<u>\$ 105,319</u>	<u>\$ 208,814</u>