MORNINGVIEW COTTAGES HOMEOWNERS ASSOC
Profit & Loss Budget Overview
January through December 2024

	Jan - Dec 24
Ordinary Income/Expense	
Income	
4001 · Mnthly HOA Operating Fees	76,058.40
4002 · Master Insurance Premium	44,853.60
4101 · LATE FEE	240.00
Total Income	121,152.00
Gross Profit	121,152.00
Expense	
5100 · ADMINISTRATION	
5110 · Administrative Contract	10,800.00
5111 · Audit/Accounting	1,360.00
5120 · Insurance	44,853.60
5140 · Meetings/Board	175.00
5150 · Website	156.00
5160 · Office Expense/Mailings	640.00
Total 5100 · ADMINISTRATION	57,984.60
5200 · UTILITIES	
5210 · Electricity	252.00
5220 · Water for Irrigation	3,035.00
5230 · Sanitation	9,703.32
Total 5200 · UTILITIES	12,990.32
5400 · GROUNDS MAINTENANCE	
5410 · Grounds Maintenance	25,717.60
5415 · Grounds Tax (Apr-Oct)	1,198.96
5420 · Misc Winter/Salt & Surcharges	2,000.00
Total 5400 · GROUNDS MAINTENANCE	28,916.56
5500 · OPERATING REPR EXPENDITURES	
5510 · General Repairs and Maintenance	1,235.52
5524 · Ice Dam Prevention	9,000.00
5530 · Siding - Repair/Paint/Brick	2,000.00
5554 · Concrete - Sidewalk/Stoop/Drive	500.00
5560 · Landscaping	500.00
5566 · Boulder Wall Repair	500.00
5568 · Irrigation Repairs	5,500.00
5574 · Mailbx/Address/Sign Rpr	225.00
Total 5500 · OPERATING REPR EXPENDITURES	19,460.52
5900 · Operating Savings	1,800.00
Total Expense	121,152.00
Net Ordinary Income	0.00
Other Income/Expense	
Other Income	
6001 · Mnthly Fees to Replacemnt Res	83,424.00
6700 · Int Replacement Reserves	2,580.00
Total Other Income	86,004.00
Other Expense	
7500 · RESERVE REPLACEMENT ACCOUNTS	
7530 · Siding - Replace/Paint/Brick	1,195.10
7560 · Landscape Replacement	5,975.50
7562 · Tree/Shrub Replacement	1,792.65
7563 · Tree Pests	1,746.04
7568 · Irrigation Replacement	2,987.75
Total 7500 · RESERVE REPLACEMENT ACCOUNTS	13,697.04
7701 · Loan Amortization	19,043.06
7702 · Interest Paid on Loan	26,260.42
7900 · Future Replacement Reserves	27,003.48
Total Other Expense	86,004.00
Net Other Income	0.00
Net Income	**0.00**