

# Harbison Community Association, Inc.

Annual Budget  
For the year 2024

Harbison Community Association's annual budget for the year 2024 was approved by the Board of Directors at their meeting on November 28, 2023. You may print a copy from our website ([www.harbisonhca.com](http://www.harbisonhca.com)) or request it at the Front Desk of the community center. Please direct any specific questions about the budget to Executive Director Cindy Wren ([ckellett@harbisoncommunity.com](mailto:ckellett@harbisoncommunity.com)) or Finance Director Yolanda Vinson ([yvinson@harbisoncommunity.com](mailto:yvinson@harbisoncommunity.com)).

## INCOME

Assessment Income	2,845,302.40
Late Fee & Penalty Income	26,719.00
NSF Income	72.00
Lease Income	-
Interest Income	84,019.00
Membership Income	63,601.00
Program Income	154,300.00
Facility & Equip Rental Income	7,571.00
Concession & Vending Machine	300.00
Gain/Loss on Sale of Asset	-
Other Miscellaneous Income	-
<b>TOTAL INCOME</b>	<b>\$ 3,181,884.40</b>

## EXPENSES

### Personnel Expenses

Payroll - Wages & Bonuses	1,190,200.00
Retirement	8,700.00
Payroll Taxes - Employer	98,600.00
Employee Group Benefits	168,094.00
Add'l Employee Benefits	2,096.40
Payroll Processing Expense	5,180.00
Employee Business Expenses	23,790.00
Board Meeting Expenses	6,400.00
Conventions & Travel	-
Other Reimbursements	12,200.00
<b>TOTAL Personnel Expenses</b>	<b>\$ 1,515,260.40</b>

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## Administrative Expenses

Administrative Expenses	-
Professional Services	23,875.00
Collection & Lien Expense	12,500.00
Management Fees	-
Employment Expenses	2,450.00
Bank Charges	23,900.00
Insurance Expenses	380,000.00
<b>TOTAL Administrative Expenses</b>	<b>\$ 442,725.00</b>

## Operating Expenses

Contract Services	13,100.00
Office & Operating Supplies	49,200.00
Utilities	310,947.82
Telephone & Internet	13,000.00
Security Monitoring Service	1,600.00
Postage & Printing	29,550.00
Dues & Subscriptions	3,350.00
Rent & Lease Expenses	20,000.00
Bldg & Grounds Maintenance	554,700.00
Technology Maintenance	62,000.00
Other Operating Expenses	64,550.00
Bad Debts & Write-offs	15,000.00
Depreciation Expense	132,700.00
Taxes & Other Fees	566.00
Miscellaneous Expenses	-
Reserve Contributions	24,000.00

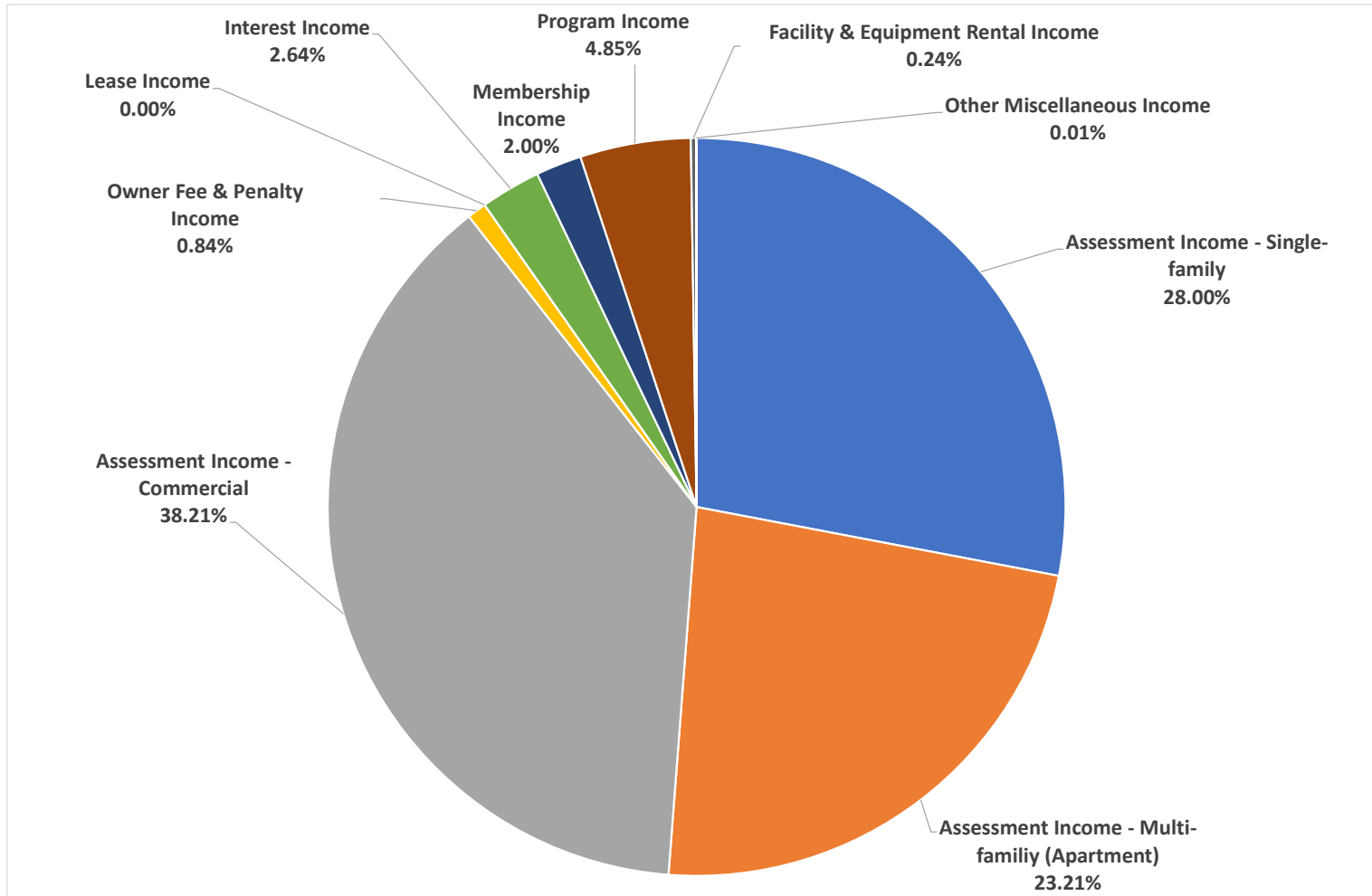
**TOTAL Operating Expenses** **\$ 1,294,263.82**

**TOTAL EXPENSES** **\$ 3,252,249.22**

**NET INCOME** **\$ (70,364.82)**

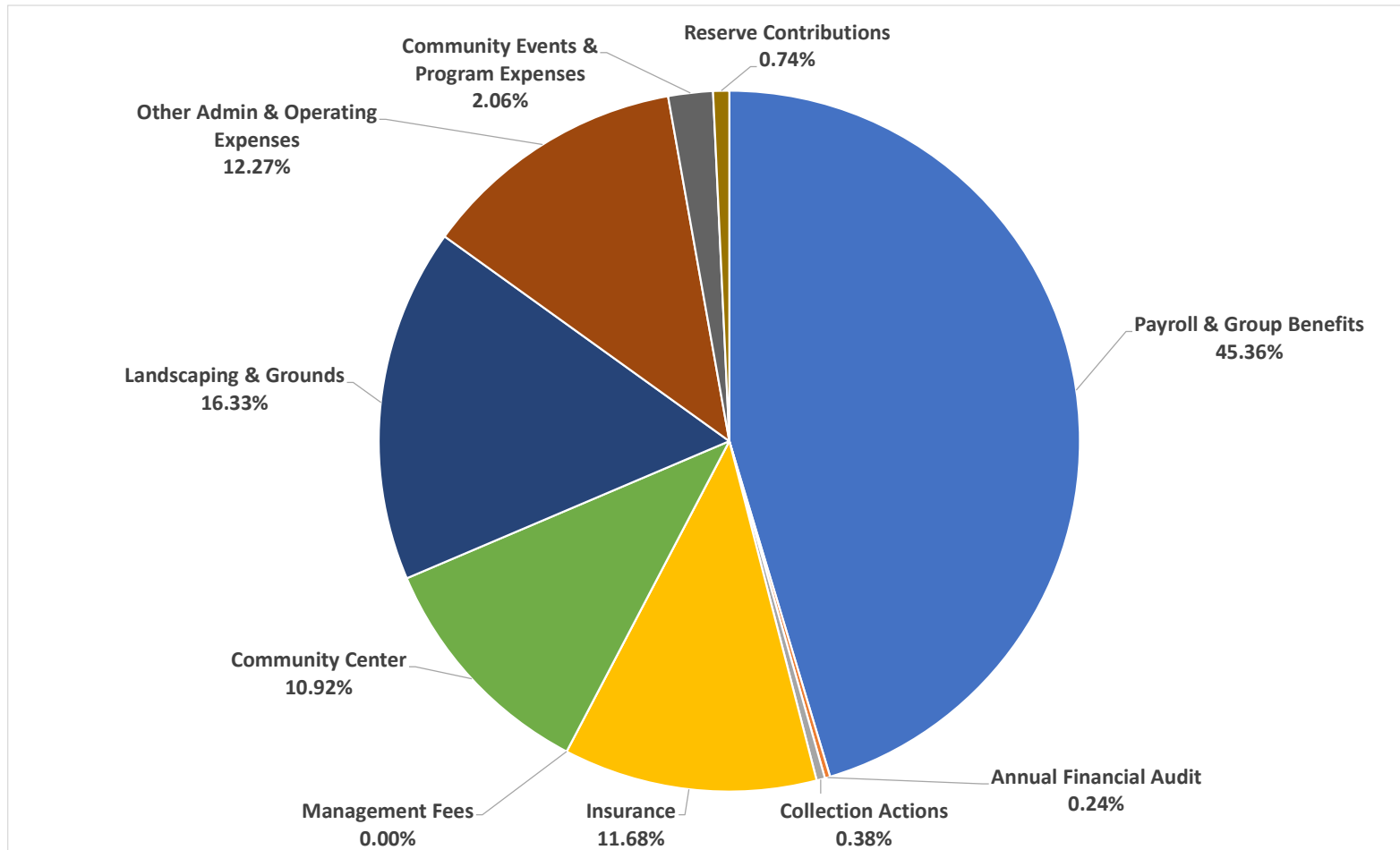
PLEASE NOTE: Available operating funds at the end of 2023 will be used to offset the shortfall on the 2024 budget.

# Breakdown of Income for Annual Budget



Assessment Income - Single-family	\$	890,991.56
Assessment Income - Multi-family (Apartment)	\$	738,372.74
Assessment Income - Commercial	\$	1,215,938.10
Owner Fee & Penalty Income	\$	26,719.00
Lease Income	\$	-
Interest Income	\$	84,019.00
Membership Income	\$	63,601.00
Program Income	\$	154,300.00
Facility & Equipment Rental Income	\$	7,571.00
Other Miscellaneous Income	\$	372.00
		<u>3,181,884.40</u>

# Breakdown of Expenses for Annual Budget



<b>Payroll &amp; Group Benefits</b>	\$ 1,475,320.40
<b>Annual Financial Audit</b>	\$ 7,875.00
<b>Collection Actions</b>	\$ 12,500.00
<b>Insurance</b>	\$ 380,000.00
<b>Management Fees</b>	\$ -
<b>Community Center</b>	\$ 355,247.82
<b>Landscaping &amp; Grounds</b>	\$ 531,000.00
<b>Other Admin &amp; Operating Expenses</b>	\$ 399,206.00
<b>Community Events &amp; Program Expenses</b>	\$ 67,100.00
<b>Reserve Contributions</b>	\$ 24,000.00
	<u><u>3,252,249.22</u></u>