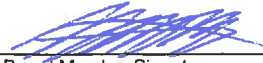


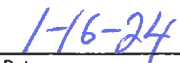
**Serengeti Homeowners Association, Inc.**  
**2024 Approved Budget**

	2023			2024			
	Units			Units			
Occupied		56			59		
Vacant & Builder Lots	Units	10		Units	35		
		66			94		
	2023 Annual Approved	2023 Quarterly Approved	2023 Monthly Approved	2024 Annual Approved	2024 Quarterly Approved	2024 Monthly Approved	2023-2024 Monthly Variance
Occupied Per Lot Assessment	\$2,640.96	\$660.24	\$220.08	\$2,490.48	\$622.62	\$207.54	-\$12.54
Unoccupied Per Lot Assessment	\$1,849.00	\$462.25	\$154.08	\$1,658.96	\$414.74	\$138.25	-\$15.83
Income							
Total Assessment Income	\$166,383.35	\$41,595.84	\$210.08	\$205,002.72	\$51,250.68	\$181.74	-\$28.34
Estimated Declarant Funding*	\$12,355.65	\$3,088.91	\$15.60	\$9,928.28	\$2,482.07	\$8.80	-\$6.80
Capital Contributions	\$1,800.00	\$450.00	\$2.27	\$1,800.00	\$450.00	\$1.60	-\$0.67
Total Income	\$180,539.00	\$45,134.75	\$227.95	\$216,731.00	\$54,182.75	\$192.14	-\$35.81
<b>Expenses</b>							
<b>Variable Costs</b>							
Management Fee	\$12,000.00	\$3,000.00	\$15.15	\$12,000.00	\$3,000.00	\$10.64	(\$4.51)
Payment Coupons	\$546.00	\$136.50	\$0.69	\$546.00	\$136.50	\$0.48	(\$0.21)
Contract Landscape	\$45,000.00	\$11,250.00	\$56.82	\$55,000.00	\$13,750.00	\$48.76	(\$8.06)
Mulch	\$2,500.00	\$625.00	\$3.16	\$2,500.00	\$625.00	\$2.22	(\$0.94)
Contract Aquatic Weed Control	\$5,000.00	\$1,250.00	\$6.31	\$5,000.00	\$1,250.00	\$4.43	(\$1.88)
Landscaping Replacements	\$1,500.00	\$375.00	\$1.89	\$1,500.00	\$375.00	\$1.33	(\$0.56)
Irrigation Repairs	\$600.00	\$150.00	\$0.76	\$600.00	\$150.00	\$0.53	(\$0.23)
Service/Monitoring	\$500.00	\$125.00	\$0.63	\$500.00	\$125.00	\$0.44	(\$0.19)
Entry Gate R&M	\$4,000.00	\$1,000.00	\$5.05	\$20,000.00	\$5,000.00	\$17.73	\$12.68
Entry Gate Phone	\$1,080.00	\$270.00	\$1.36	\$1,080.00	\$270.00	\$0.96	(\$0.41)
General R&M / Contingency	\$25,000.00	\$6,250.00	\$31.57	\$30,000.00	\$7,500.00	\$26.60	(\$4.97)
Electricity-General	\$1,600.00	\$400.00	\$2.02	\$1,600.00	\$400.00	\$1.42	(\$0.60)
Cable TV provided by Spectrum	\$44,352.00	\$11,088.00	\$66.00	\$49,064.40	\$12,266.10	\$69.30	\$3.30
Total Variable Cost	\$143,678.00	\$35,919.50	\$181.41	\$179,390.40	\$44,847.60	\$159.03	(\$22.38)
<b>Fixed Costs</b>							
AP Expense	\$240.00	\$60.00	\$0.30	\$240.00	\$60.00	\$0.21	(\$0.09)
Accounting Fees & Tax Prep	\$250.00	\$62.50	\$0.32	\$250.00	\$62.50	\$0.22	(\$0.09)
Insurance D&O	\$1,200.00	\$300.00	\$1.52	\$1,200.00	\$300.00	\$1.06	(\$0.45)
Insurance Fidelity/Liability	\$6,500.00	\$1,625.00	\$8.21	\$6,800.00	\$1,700.00	\$6.03	(\$2.18)
Bad Debt	\$400.00	\$100.00	\$0.51	\$400.00	\$100.00	\$0.35	(\$0.15)
Office Expense	\$800.00	\$200.00	\$1.01	\$800.00	\$200.00	\$0.71	(\$0.30)
Postage	\$400.00	\$100.00	\$0.51	\$400.00	\$100.00	\$0.35	(\$0.15)
Legal Fees	\$750.00	\$187.50	\$0.95	\$750.00	\$187.50	\$0.66	(\$0.28)
Website	\$960.00	\$240.00	\$1.21	\$1,140.00	\$285.00	\$1.01	(\$0.20)
Corporate Annual Report	\$61.00	\$15.25	\$0.08	\$61.00	\$15.25	\$0.05	(\$0.02)
Storage	\$300.00	\$75.00	\$0.38	\$300.00	\$75.00	\$0.27	(\$0.11)
Total Fixed Cost	\$11,861.00	\$2,965.25	\$14.98	\$12,341.00	\$3,085.25	\$10.94	(\$4.04)
Total Expenses	\$155,539.00	\$38,884.75	\$196.39	\$191,731.40	\$47,932.85	\$169.97	(\$26.41)
Reserve-Contingency	\$25,000.00	\$6,250.00	\$31.57	\$25,000.00	\$6,250.00	\$22.16	(\$9.40)
Total Expenses and Contingency	\$180,539.00	\$45,134.75	\$227.95	\$216,731.40	\$54,182.85	\$192.14	(\$35.82)

**DISCLAIMER: THE BUDGET AND FIGURES ARE A GOOD FAITH ESTIMATE ONLY AND REPRESENTS AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACTS AND CIRCUMSTANCES EXISTING AT THE TIME OF PREPARATION. ACTUAL COSTS OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS.**

**\*DECLARANT FUNDING IS BASED ON THE DIFFERENCE BETWEEN ACTUAL OPERATING EXPENSES THAT EXCEED ACTUAL OPERATING REVENUES.**

  
Board Member Signature

  
Date