

**Serratoga Falls District No. 2
2024 budget**

General Fund				
	2022	2023	2023	2024
<i>Modified Accrual Basis</i>	Actual	Budget	Estimated Actual	Budget
Beginning Fund Balance	131,778	175,816	177,892	215,064
Income				
Dues & Fees	49,800	49,800	49,800	24,900
Late Fees	195	-	350	-
Interest Charges	253	-	350	-
Fines	150	-	10,000	-
Interest Revenue	4,862	4,200	18,216	10,000
Design Review Fees	600	5,000	5,000	5,000
Setup and Transfer Fees	2,000	3,200	2,000	3,200
Property Taxes	165,811	170,547	170,547	242,516
Specific Ownership Taxes	16,292	10,233	17,000	18,452
Tax Related Interest	163	-	103	-
Donations	850	-	480	-
Total Budgeted Operating Income	240,976	242,980	273,846	304,068
Expense				
<i>General & Administrative</i>				
Management & Accounting Services	24,000	26,880	24,000	24,000
Design Review Fees	445	4,000	4,000	4,000
Setup & Transfer Fees	2,000	3,200	2,000	3,200
Legal	18,263	20,000	22,000	20,000
Audit/Tax Prep	1,050	1,500	1,500	1,500
Election	483	10,000	753	-
Insurance	3,234	3,396	3,252	3,415
Engineers	-	-	-	-
Treasurers Fees	3,319	4,625	4,625	6,151
Bad Debt Expense	117	-	-	-
Office	386	500	800	500
Dues and Compliance	448	470	481	494
Total G&A	53,745	74,571	63,411	63,260
General Fund (continued)				
<i>Utilities</i>				
Electric	8,767	8,000	8,900	9,000
Gas	-	-	-	-
Total Utilities	8,767	8,000	8,900	9,000
<i>Landscape</i>				
Landscape Contract	51,500	56,563	56,563	71,748
Landscape Projects	18,278	30,000	20,000	50,000

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Snow Removal	2,520	2,600	7,500	10,000
Sprinklers	25,335	25,000	25,000	15,000
Trees/ Bushes	3,900	-	6,000	5,000
Total Landscape	101,533	114,163	115,063	151,748
Other				
Recreational Lease	817	1,000	1,000	1,000
Transfers Out	30,000	23,300	23,300	50,000
Contingency	-	2,700	5,000	10,000
Total Other	30,817	27,000	29,300	61,000
Intergovernmental Fees	-	20,000	20,000	30,000
Total Budgeted Operating Expense	194,862	243,734	236,674	315,008
Excess Revenue (Expenses)	46,114	(754)	37,172	(10,940)
Ending Fund Balance	177,892	175,062	215,064	204,124

Debt Service Fund

	2022	2023	2023	2024
	Actual	Budget	Estimated	Budget
<i>Modified Accrual Basis</i>				
Beginning Fund Balance	2,664	2,659	2,663	2,700
Income				
Interest Revenue	-	-	-	-
Property Tax	61,920	60,719	60,719	65,016
Total Budgeted Income	61,920	60,719	60,719	65,016
Expense				
Treasurers Fees	1,239	-	-	-
Paying Agent Fee	500	500	500	500
Principal - Notes	26,257	26,257	27,570	26,838
Interest - Notes	33,925	33,925	32,612	36,836
Total Budgeted Expense	61,921	60,682	60,682	64,174
Excess Revenue (Expenses)	(1)	37	37	842
Ending Fund Balance	2,663	2,696	2,700	3,542

Capital Projects Fund

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		2023	2023	2024
	2022	Budget No	Estimated	Budget
<i>Modified Accrual Basis</i>	Actual	Change in	Actual	
		Fee		
Beginning Fund Balance	42,514	72,514	72,514	70,814
Income				
Transfer In	30,000	23,300	23,300	50,000
Total Budgeted Income	<u>30,000</u>	<u>23,300</u>	<u>23,300</u>	<u>50,000</u>
Expense				
<i>Landscape</i>				
Sprinkler Repairs	-	33,000	-	10,000
Irrigation System Repairs	-	-	25,000	-
Entryway	-	-	-	50,000
Total Budgeted Expense	<u>-</u>	<u>33,000</u>	<u>25,000</u>	<u>60,000</u>
Excess Revenue (Expenses)	30,000	(9,700)	(1,700)	(10,000)
Ending Fund Balance	<u>72,514</u>	<u>62,814</u>	<u>70,814</u>	<u>60,814</u>