

Raccoon Point Road Maintenance Association
FINANCIAL OVERVIEW

	<u>Sep '23 - Aug 24</u>	<u>Budget</u>	<u>Sep '24 - Aug 25</u>
Income			
Interest Income.	70.81	0.00	0.00
Reimbursed Expenses	82.17	0.00	0.00
Misc Income	2,122.29	0.00	0.00
Assessments			
Loan Repayments/Reserve	8,243.00	8,444.00	8,444.00
Chipseal Reserve - 2027 Estimate	9,095.80	9,200.00	9,729.32
Annual Admin & Maint Assessment	24,907.62	24,576.00	31,979.28
Finance Charge	464.52	0.00	0.00
Key Dr Special Assessment	10,321.10	0.00	0.00
Total Assessments	<u>53,032.04</u>	<u>42,220.00</u>	<u>50,152.60</u>
Total Income	<u>55,307.31</u>	<u>42,220.00</u>	<u>50,152.60</u>
Gross Profit	55,307.31	42,220.00	50,152.60
Expense			
Loan Repayment Expense			
Biddick Loan	5,000.00	5,000.00	0.00
Chip Seal - Reserve 2027	6,443.51	8,400.00	10,914.60
10yr Loan Repayment - Banner Bank	2,592.49	6,550.00	6,550.00
Total Loan Payment Expense	<u>14,036.00</u>	<u>19,950.00</u>	<u>17,464.60</u>
Reconciliation Expense	669.58	0.00	0.00
Transfer to Reserve*	0.00	5,000.00	10,550.00
Administration			
Insurance			
D&O Insurance	1,680.00	600.00	0.00
Liability Insurance	3,248.00	3,400.00	3,400.00
Total Insurance	<u>4,928.00</u>	<u>4,000.00</u>	<u>3,400.00</u>
Interest Expense - Loan Repayment	1,892.21	0.00	1,720.00
Legal Expense	1,074.73	5,000.00	2,500.00
Office Expense			
Annual Meeting	8.83	350.00	350.00
Invoices	363.90	275.00	425.00
Mailing	136.00	0.00	
PO Box	82.00	82.00	82.00
Supplies	43.86	125.00	125.00
Web Page	120.00	120.00	120.00
Total Office Expense	<u>754.59</u>	<u>952.00</u>	<u>1,102.00</u>
Registration	10.00	10.00	10.00
Reimbursement	25.00	0.00	0.00
Taxes	20.35	40.00	40.00
Total Administration	<u>8,704.88</u>	<u>10,002.00</u>	<u>8,772.00</u>
Maintenance			
Road Repairs	8,592.06	0.00	3,500.00
Ditching/Moiwing	9,349.50	3,994.00	6,666.00
Emergency Road Work	2,976.67	0.00	0.00
Snow Plow	2,244.29	3,274.00	3,200.00
Total Maintenance	<u>23,162.52</u>	<u>7,268.00</u>	<u>13,366.00</u>
Total Expense	<u>46,572.98</u>	<u>42,220.00</u>	<u>50,152.60</u>

**Raccoon Point Road Maintenance Association
FINANCIAL OVERVIEW**

	<u>Sep '23 - Aug 24</u>	<u>Budget</u>	<u>Sep '24 - Aug 25</u>
Net Income***	<u>8,734.33</u>	<u>0.00</u>	<u>0.00</u>

**Raccoon Point Road Maintenance Association
FINANCIAL OVERVIEW**

Sep '23 - Aug 24

Budget

Sep '24 - Aug 25

2024-2025 Assessments - Proposed**

Loan Repayment(\$8,444.00)

Region A (18%) \$1,519.92	Total Per Lot (48) \$31.67
Region B (28%) \$2,364.32	Total Per Lot (35) \$67.55
Region C (54%) \$4,559.76	Total Per Lot (57) \$80.00

Chipseal Reserve (\$9,729.32)

Region A (18%) \$1,751.28	Total Per Lot (48) \$36.48
Region B (28%) \$2,720.21	Total Per Lot (35) \$77.83
Region C (54%) \$5,253.83	Total Per Lot (57) \$92.17

Administration/Maintenance Assessment (\$31,979.28)

Region A (18%) \$5,756.27	Total Per Lot (48) \$119.92
Region B (28%) \$8,954.20	Total Per Lot (35) \$255.83
Region C (54%) \$17,268.81	Total Per Lot (57) \$302.96

Total Assessment (\$50,152.60)

Region A (18%) \$9,027.47	Total Per Lot (48) \$188.07
Region B (28%) \$14,042.73	Total Per Lot (35) \$401.21
Region C (54%) \$27,082.40	Total Per Lot (57) \$475.13

* will go down after two years provided we have nothing major happen.

**3% Inflation 21% allowed increase for mowing & ditching

*** Balance for 2024 to Chipseal Reserve