

	INVERNESS NORTH HOA, INC.				
	Proposed 2027 Budget 2.5 % Increase				
	Assessment Level \$881.50 semi-annually				
	Number of Homes				
	124		2026	2026	2027
			Year End Projections	Approved Budget	Proposed Draft Budget
	6 month Assessment				
	REVENUE				
	MEMBERS ASSESSMENTS:				
06310	Semi-Annual Assessments		\$213,280	\$213,280	\$218,612
06340	Late/Interest Fees		\$300	\$400	\$400
06350	Legal Fees + H/O Admin Fees		\$4,500	\$750	\$2,000
06360	CL/NOI/NSF/Admin Income		(\$65)	\$350	\$0
06380	Misc. Homeowner Income		\$0	\$0	\$0
	Total Member Assessments		\$218,015	\$214,780	\$221,012
	EXPENSES				
	ADMIN. EXPENSES:				
07100	Management Fees		\$16,962	\$17,194	\$17,555
07140	Accounting/Audit		\$2,545	\$2,545	\$2,850
07160	Legal - General		\$100	\$500	\$500
07165	Legal-Owners Billing - Collections		\$4,500	\$2,000	\$2,000
07250	Bank Charges		\$50	\$50	\$50
07260	Postage		\$850	\$850	\$1,000
07265	Mailing & Handling		\$870	\$700	\$800
07292	Website		\$840	\$675	\$840
07390	Coupon Printing		\$500	\$850	\$500
07400	Printing		\$1,375	\$1,400	\$1,500
07880	Misc. Homeowner Admin Fees		\$1,110	\$1,000	\$1,100
07890	Misc. General & Administration		\$1,525	\$1,250	\$1,400
07910	Mont. Cty. Assessments		\$806	\$806	\$806
	Total Admin. Expenses		\$32,033	\$29,820	\$30,901
	UTILITIES:				
08350	Electricity		\$2,837	\$2,750	\$2,950
	Total Utilities		\$2,837	\$2,750	\$2,950
	CONTRACTED SERVICES:				
09610	Lawn Maintenance & Landscaping		\$40,000	\$42,000	\$41,818
09700	Trash		\$15,000	\$15,000	\$15,000
09800	Snow Removal		\$27,000	\$26,000	\$30,000
	Total Contracted Services		\$82,000	\$83,000	\$86,818
	MAINTENANCE/REPAIRS:				
09010	Tree Maintenance		\$8,000	\$5,765	\$6,000
09020	Grounds/Landscaping Repairs		\$1,000	\$500	\$1,000
09030	Grounds Improvements		1500	\$2,000	\$2,000
09110	General Maintenance & Repair		\$1,000	\$800	\$1,000
09170	Lighting Maintenance		\$0	\$300	\$300
09220	Fence Repairs		\$2,250	\$801	\$1,000
09310	Signs		\$0	\$100	\$100
	Total Maintenance/Repairs		\$13,750	\$10,266	\$11,400
	INSURANCE, TAXES, LICENSES:				
07280	Insurance-Master Policy		\$7,575	\$8,200	\$8,200
07440	Taxes-Corporate Income		\$1,450	\$1,450	\$1,450
07445	Taxes-Real Estate Water Quality		\$4,600	\$4,600	\$4,600
	Total Insurance, Taxes, Licenses		\$13,625	\$14,250	\$14,250
	TOTAL EXPENSES		\$144,245	\$140,086	\$146,319
	RESERVES:				
06999	Replacement Reserves		\$74,693	\$74,693	\$74,693
	Total Reserves		\$74,693	\$74,693	\$74,693
	TOTAL EXPENSES & RESERVES		\$218,938	\$214,779	\$221,012
	NET INCOME(LOSS)		(\$923)	\$1	\$0