

2025 Budget and Explanation

Special Meeting 1/23/2025

Office Supplies

4 letters a year with stamps

\$610.28 with current price of 73 cents per stamp

\$229.72 for paper, envelopes, and ink

Total: \$840

Professional Fees

\$7,000 for HOA Attorney at \$300 an hour and we budgeted for 2 hours a month, which comes to \$7,200, but some items are flat rate.

\$1,500 for the Special Q & A meeting with the HOA Attorney. We believe this meeting is in the best interest of the whole community so that members can hear from the Attorney and understand what the board has been working so hard on.

\$100 for CPA to file 2024 taxes

\$800 for Tax Attorney to file the Corporate Transparency Act

Total: \$9,400

Business Licenses and Permits

\$20 is the cost (LARA)

Landscaping and Groundskeeping

This includes mowing the parcel and entrance, mulch, weeding, sprinkler opening/closing, fall and spring clean-up, and sprinkler repair.

Total: \$4,620

Website and QuickBooks

\$13 for the domain name

\$99 for the website-This was just changed when we changed providers for the website to save on cost.

\$632 for Intuit QuickBooks

Total: \$744

Insurance

\$1,190 covers insurance for the HOA, board members, and common areas.

Total: \$1,190

Utilities

\$209.14 for water for the year 2024

\$370.99 for Consumers Energy for 2024

Total: \$580

PO Box

Total: \$160 per year for mailing purposes

Reserve

The reserve needs to be 10 percent at least, but due to pending possible penalties from the IRS for taxes not being filed, we have budgeted for 20 percent.

Total: \$4,606

2025 Budget Total: \$22,160

In regard to collections, on June 3, 2023, at the annual meeting, the homeowners requested "A line item in the budget for non-payment or collections, to show how much we are spending on them." They also requested paper notices and assessments(collections) to be sent. The amount per home is \$75 upfront from the HOA that will be recouped once bill is paid.

Collection update for 2025 & Prior dues

18 lots were sent to collections (All lots owing over \$100.00) with outstanding debt totalling roughly \$4500.00.

Jasonville Farms Financial Update of Expenses for 1/1/2025-3/31/2025		Budgeted 2025 (Annual)
Association Dues- Income	\$19,009.70	\$22,160.00
Fees	\$224.08	\$0.00
Unapplied	\$48.62	\$0.00
Total Income:	\$19,282.40	\$22,160.00
Expenses:		
Reserve:		
Collections cost (to be re-cooped upon collection).	(\$1,875.00)	(\$4,606.00)
Neighborhood supplies: Library room rental for meetings (2024 reimbursement for room, 1/22/25, 4/22/25) and Office Supplies	(\$587.08)	(\$840.00)
Professional Fees	(\$5,948.50)	(\$9,400.00)
Website and QuickBooks.	(\$130.00)	(\$744.00)
Utilities	(\$145.90)	(\$580.00)
Licenses and permits		(\$20.00)
Landscaping		(\$4,620.00)
Insurance		(\$1,190.00)
PO Box 421		(\$160.00)
Total for the 1st Quarter of 2025	\$10,595.92	\$22,160.00 (net \$0)
	Net 1st Quarter	2025 Budget

Additional items:

- 2024 Taxes have been filed however, we have not yet received anything from the IRS regarding the previous taxes that were filed for 2021, 2022, 2023 (prior pending IRS).
- We were able to sign a lawn & landscape contract with a local company for the full 2025 season April-October for just under \$2500.00, which is much less than originally anticipated. There is the sprinkler repair that is to be determined.

- The Jasonville Farms HomeOwners association will not answer any further questions regarding dissolution of the HOA. If one wishes to pursue dissolution of their phase, they will need to hire their own attorney and are responsible for the costs associated.