

NCA 2025
Approved Budget

11/7/2024

Account	Description	2024 Budget	% Change 24 to 25	2022 actuals	2023 (Unaudited) Actuals	2024 Actuals As of 9/30/24	2025 Budget
OPERATING EXPENSES:							
Swimming Pool Expenditure							
7110	Contract - Pool	66,000.00	15%	66,000.00	66,000.00	49,500.00	75,600.00
7130	Supplies & Exp. - Pool/Rec	10,500.00	0%	13,252.35	8,750.60	10,104.47	10,500.00
7170	Utilities-Electricity-Pool/Re	6,000.00	0%	3,865.32	6,070.93	4,153.70	6,000.00
7180	Utilities-Telephone-Pool/Rec	450.00	11%	430.23	425.38	366.23	500.00
7190	Utilities-Water-Pool/Rec	3,000.00	0%	3,835.83	6,606.29	3,170.22	3,000.00
	Swimming Pool Expenditu	85,950.00	0%	87,383.73	87,853.20	67,294.62	95,600.00
Common Area Maintenance							
7260	Grounds Maintenance Contract	103,025.00	17%	111,610.46	103,024.62	77,268.78	121,000.00
7220	Common Grounds Improvement	5,500.00	0%	4,405.00	4,675.00	500.00	5,500.00
7221	Common Grounds Improvement (TH only)	6,000.00		4,980.00	4,926.61	9,500.00	6,000.00
7290	Materials/Supplies	250.00	0%	90.95	90.44	246.99	250.00
7310	New/Replacement Trees & Shrub	5,000.00	-20%	0.00	4,731.08	3,347.93	4,000.00
7360	Storage Lot Lighting	500.00	0%	533.26	541.60	490.13	500.00
7365	General Repairs	5,200.00	0%	2,077.73	10,807.36	3,374.55	5,200.00
7370	Tree Maintenance/Labor	35,000.00	-17%	67,325.06	43,685.00	22,925.00	29,000.00
7390	Pest Control	375.00	7%	150.33	410.00	297.00	400.00
	Common Area Maintenan	160,850.00	0%	191,172.79	172,891.71	117,950.38	171,850.00
Street Lts/Snow Rem/Trash							
7410	Private Trash Hauling service	1,000.00	100%	1,225.00	1,050.00	2,260.00	2,000.00
7420	Snow Removal	8,500.00	0%	8,435.00	0.00	4,660.00	8,500.00
7430	Street Lighting	16,500.00	12%	17,139.05	16,639.30	14,869.18	18,500.00
7435	Curb Painting	4,000.00	0%	2,120.71	18,515.65	0.00	4,000.00
7440	Trash Clean up Day	250.00	0%	0.00	100.00	20.58	250.00
7450	Trash Collection	161,000.00	4%	136,400.33	142,140.43	128,900.78	168,000.00
	Street Lts/Snow Rem/Tras	191,250.00	0%	165,450.09	178,445.38	150,710.54	201,250.00
Committee Expenses							
7525	Publicity: Newsletter Typing/ web mainta	3,300.00	0%	11,307.73	2,605.00	1,935.00	3,300.00
7530	Welcoming	300.00		176.69	150.00	80.00	300.00

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7550	Recreation: Activities	1,500.00	0%	0.00	903.23	-117.50	1,500.00
7570	Recreation: Youth Activities	200.00	0%	200.00	150.00	150.00	200.00
	Committee Expenses	5,300.00	0%	11,684.42	3,808.23	2,047.50	5,300.00
Administration Expenses							
7603	Accounting & Bookkeeping	53,100.00	27%	49,020.00	51,468.00	39,762.00	67,656.00
7604	Schedule A	3,000.00		1,707.50	2,034.66	1,710.71	11,825.00
7605	Payroll Service	2,000.00	-100%	1,995.52	2,568.14	2,410.48	0.00
7607	Assistant Community Managers	15,000.00	-100%	14,922.56	15,808.63	11,739.84	0.00
7610	Audit & Tax Preparation	3,750.00	0%	3,750.00	3,890.00	3,827.00	3,750.00
7612	Bad Debt Expense	0.00				1,171.77	0.00
7623	Employee Bonuses *	500.00	-100%	0.00	0.00	0.00	0.00
7625	Delinquency Processing	5,000.00	30%	5,395.00	4,470.00	5,686.00	6,500.00
7630	Insurance and Bonds	10,500.00	0%	9,597.09	9,768.00	7,077.78	10,500.00
7640	Collections Attorney	29,000.00	0%	25,872.28	31,075.63	9,434.03	29,000.00
7639	General Counsel	3,000.00	0%	3,967.81	3,648.50	2,457.33	3,000.00
7650	Mileage Reimbursement	700.00	-100%	497.20	632.32	472.27	0.00
7652	quarterly invoices	4,000.00	-100%	3,163.10	3,124.52	1,869.00	0.00
7655	NCA Annual Board Reg in VA	250.00	0%	180.00	155.00	0.00	250.00
7660	Office Equipment & expenses	1,000.00	-50%	304.89	604.49	800.26	500.00
7662	Office Mailings/Postage (Summit)	5,000.00	0%	4,683.76	3,299.79	2,927.82	5,000.00
7665	Office Security Sys Monitoring	400.00	-100%	565.33	108.00	0.00	0.00
7667	Office & Web Page Supplies/Ex	1,700.00	-41%	1,024.75	1,407.90	547.23	1,000.00
7670	P.O. Box	250.00	-100%	202.00	216.00	222.00	0.00
7672	Postage (office)	1,500.00	0%	300.73	1,350.63	415.23	1,500.00
7674	Printing (office)	700.00	-100%	166.91	912.27	279.84	0.00
7675	Rent-Meeting Room	150.00	0%	150.00	0.00	0.00	150.00
7678	reserve study	5,500.00	-100%	0.00	0.00	0.00	0.00
7680	Taxes - Income	500.00	0%	0.00	0.00	0.00	500.00
7681	Taxes - Other	500.00		0.00	0.00	0.00	0.00
7685	Taxes - Payroll	1,500.00	-100%	1,671.31	1,386.98	906.18	0.00
7687	Taxes - Unemployment			0.00	0.00	0.00	
7690	Telephone (office and pool)	2,500.00	12%	2,723.88	2,827.14	1,986.63	2,800.00
	Administration Expenses	151,050.00	0%	131,878.37	140,756.60	95,703.40	143,931.00

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	TOTAL OPERATING EXPENSES	594,400.00	3.96%	587,569.40	583,755.12	433,706.44	617,931.00
RESERVE CONTRIBUTIONS							
	Description	2024 Budget	% change	2022 actual	2023 acutal	2024 actual	2025 Budget
8000	Common Area Reserve Contribution	57,500.00	-13.04%	40,275.00	52,200.00	43,125.00	50,000.00
	609.00 Residences (quarterly)	\$23.60	-0.13				\$20.53
8005	Street/Curb Reserve Contribution	97,500.00	0%	86,000.00	95,000.00	73,125.00	97,500.00
	524.00 Town homes (quarterly)	\$46.53	0%				\$46.52
8010	Interest Contribution	0.00		2,047.89	9,130.31	6,514.51	0.00
	Reserve Contribution	155,000.00		128,322.89	156,330.31	122,764.51	147,500.00
RESERVE EXPENSES:							
8160	Common Area Reserve Expenses	0.00		56,742.78	56,377.88	93,071.34	0.00
8175	Street/Curb Reserve Expenses	0.00		125,677.80	127,286.25	0.00	0.00
		0.00		182,420.58	183,664.13	93,071.34	0.00
INCOME:							
6000	Assessment Income	736,400.00					2025 Budget 753,631.00
	524.00 Town homes (quarterly)	\$310.56	2.32%		\$7.20		\$317.76
	85.00 Single Family Homes (quar)	\$251.40	2.49%		\$6.25		\$257.65
6210	Late Fees (old) Delinquency Admin Reimb	4,000.00	0.00	8,848.45	7,212.68	5,962.16	4,000.00
6212	Legal Fee Reimbursement	5,000.00	0.00	8,542.45	20,856.06	3,534.05	5,000.00
6220	Miscellaneous Income	1,500.00	0.00	1,429.79	3,294.54	34.06	1,500.00
6235	Newsletter Ad Income	500.00	-40.00	663.75	348.75	348.75	300.00
6254	Pool Fees	2,000.00	0.00	3,392.61	3,557.00	4,193.00	2,000.00
6280	Storage Lot Fees	900.00	0.00	830.00	1,160.00	180.00	900.00
6400	Interest Income, Operations Accounts	100.00	0.00	575.87	1,170.73	4,657.35	100.00
6999	Provision for Bad Debt	-2,000.00	0.00	-1,361.95	-3,318.21	-36.53	-2,000.00
	Total Income	748,400.00		22,920.97	34,281.55	18,872.84	765,431.00
	Total Operating Expenses	617,931.00					
	- Other Income	11,800.00					

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	- TH only (Street Light/curb painting/erosi	28,500.00					
	Common Operating Expenses	577,631.00	divided by	609.00		948.49	
	Quarterly Common Operating Expenses per Residence			\$237.12		\$237.12	
	Quarterly Common Area reserve contributions (total NCA residence			\$20.53		\$20.53	
	Quarterly Street/Curb reserve contribution (TH only)			n/a		\$46.52	
	Quarterly street lighting/curb painting (TH only)			n/a		\$13.60	
	Proposed Quarterly assessment			\$257.65		\$317.76	
RESERVE NOTES	1. Recommended Reserve contributions for 2025, per the reserve study, are \$131,100 for common and \$92,100 for streets and curbs.						
	2. Reserve balances as of 9/30/24 are \$241,277 (\$118,918 in common and \$122,359 in streets)						
	3. CPI increase from October, 2023 to Sept. , 2024 = 2.47%						
	Allowable CPI increase is relatively high this year. Here are the calculations:						
	For 2025 Budget Prelim:						
	Sept 2024 CPI (U) = 315.301						
	October 2023 CPI (U) = 307.671						
	315.301 - 307.671 = 7.6/307.671 = 2.47%						