

Derwood Station South HOA, Inc.						
Account	Description	2023 Actual	2024 Budget	2024 June YTD Actuals	2025 Budget	Comments
<b>Operating Accounts</b>						
<b>Income Accounts</b>						
<b>Assessment Income</b>						
40-4000-00	Assessment Income	\$57,794.00	\$69,312.00	\$34,346.00	\$75,429.60	TH \$237.30 SFH \$149.60Semi-Annual
<b>Other Income</b>						
43-4340-00	Late Fee Income	\$480.00	\$150.00	\$150.00	\$150.00	INCREASE TH \$22.60 per year SFH \$27.20 per year
	Interest Income				\$6,000.00	Income Derived from Investments
<b>Income Accounts Total</b>		<b>\$58,274.00</b>	<b>\$69,462.00</b>	<b>\$34,496.00</b>	<b>\$81,579.60</b>	
<b>Expense Accounts</b>						
<b>General &amp; Administrative</b>						
50-5005-00	Architectural Review Expense	\$ -	\$ 300.00	\$ -	\$ 300.00	Violation letters & AERC Control communications
50-5010-00	Audit Fees	\$ 2,885.00	\$ 600.00	\$ 650.00	\$ 3,000.00	Charges paid to CPA for Bi-Annual Audit & Tax Preparation
50-5050-00	Committee- Website	\$ 2,505.27	\$ 500.00	\$ -	\$ 500.00	Fees to maintain the website
50-5085-00	HOA Commission Expense	\$ 1,501.50	\$ 1,502.00	\$ -	\$ 1,502.00	Montgomery County Charge
50-5110-00	Insurance	\$ 1,933.00	\$ 2,000.00	\$ 238.00	\$ 2,000.00	General liability and Director and Officer Insurance
50-5130-00	Legal Fees	\$ 990.00	\$ 500.00	\$ -	\$ 500.00	Fees paid to the Attornet for Collections and General Maintenance
50-5170-00	Mgmt Fee Other	\$ 692.50	\$ 1,000.00	\$ 511.32	\$ 1,000.00	Misc Labor charge for extra mailings
50-5230-00	Meeting Expense	\$ -	\$ 40.00	\$ -	\$ 40.00	Meeting expence charge: Minutes, Facility
50-5250-00	Newsletter	\$ 666.53	\$ 700.00	\$ -	\$ 700.00	Community Newsletter Duplication
50-5290-00	Office Supply & Expense	\$ 628.59	\$ 500.00	\$ 366.68	\$ 500.00	Envelopes, Folders, Supplies
50-5330-00	Postage	\$ 914.84	\$ 675.00	\$ 526.81	\$ 675.00	Postage Cost
50-5350-00	Printing & Duplication	\$ 1,061.72	\$ 500.00	\$ 471.57	\$ 500.00	Copies
50-5390-00	Reserve Study	\$ -	\$ -	\$ -	\$ -	Capital Reserve Study- 5 year cycle
50-5400-00	Social Committee Expense	\$ 553.03	\$ 1,000.00	\$ -	\$ 1,000.00	Ice cream social - other community events
50-5600-00	Federal Income Tax	\$ (18.57)	\$ 800.00	\$ 1,500.00	\$ 800.00	Tax paid to IRS
50-5620-00	State Income Tax	\$ 400.00	\$ 400.00	\$ 240.00	\$ 400.00	Tax paid to Comptroller of Maryland
50-5700-00	Operating Reserve	\$ -	\$ 3,000.00	\$ -	\$ 1,542.60	Overflow bucket to cover expenses over operating budget
<b>Maintenance</b>						
65-6220-00	General Maintenance/Repairs	\$ -	\$ 621.00	\$ -	\$ 621.00	Misc.Repairs and Community Maintenance
65-6230-00	Dog Waste Maintenance	\$ 3,931.87	\$ 3,500.00	\$ 2,209.75	\$ 4,010.00	Cost to maintain pet waste stations
65-6510-00	Tot Lot Repairs/Maintenance	\$ -	\$ 2,500.00	\$ -	\$ 2,500.00	Repairs to Tot Lot
65-6525-00	Tree Maintenance	\$ 475.00	\$ 3,000.00	\$ -	\$ 3,000.00	Maintenance for trees
65-6530-00	Community Improvements	\$ -	\$ 1,150.00	\$ -	\$ 1,150.00	Community Improvements not listed elsewhere
<b>Contract Services</b>						
75-7610-00	Lawn & Landscaping Maintenance	\$ 38,398.21	\$ 24,070.00	\$ 12,034.98	\$ 24,555.00	Contract lawn services
75-7611-00	Leaf Removal Service	\$ -	\$ -	\$ -	\$ 7,640.00	Contract leaf removal for SFH 2x year
75-7800-00	Snow Removal	\$ -	\$ 3,000.00	\$ 2,250.00	\$ 3,000.00	Contract snow removal
75-7860-00	Property Management Contract	\$ 17,100.00	\$ 17,604.00	\$ 8,802.00	\$ 18,144.00	Contact for Management Services
<b>Reserve Expense</b>						
90-9090-00	General Reserve Transfer	\$ -	\$ -	\$ -	\$ 2,000.00	Transfer TO Capital Reserve Fund
90-9095-00	Transfer from Reserve	\$ -	\$ -	\$ -	\$ -	Transfer FROM Capital Reserve Fund
<b>Expense Accounts Total</b>		<b>\$ 74,618.49</b>	<b>\$ 69,462.00</b>	<b>\$ 29,801.11</b>	<b>\$ 81,579.60</b>	
<b>Operating Accounts Net</b>		<b>\$ (16,344.49)</b>	<b>\$ -</b>	<b>\$ 4,694.89</b>	<b>\$ -</b>	<b>Under or Over Budgeted</b>

Operating account as of June 30th, 2024 - \$20,664.11  
Reserve Fund as of June 30, 2023 - \$200,386.83