

Trustees of Ardentown
2023 - 2022 Actual Expenses/Income

Item	2023 Actual Expenses	2022 Actual Expenses	Yearly Change In Expenses
Secretary/Bookkeeping	\$ 4,200.00	\$ 7,000.00	\$ 2,800.00
Office Expenses	\$ 180.00	\$ 2,156.68	\$ 1,976.68
NCC Property Tax	\$ 65,306.60	\$ 96,371.22	\$ 31,064.62
School Tax	\$ 242,638.86	\$ 345,078.50	\$ 102,439.64
Supplemental Taxes	\$ 189.41	\$ 1,090.52	\$ 901.11
Over 65 Tax Rebate	\$ 25,520.61	\$ 26,231.83	\$ 711.22
Insurance	\$ 889.00	\$ 3,146.00	\$ 2,257.00
Trash Collection for Village	\$ 36,000.00	\$ 35,340.00	\$ (660.00)
Commons and Greens	\$ 7,485.00	\$ 5,895.00	\$ (1,590.00)
Tree Maintenance	\$ 24,062.00	\$ 31,106.32	\$ 7,044.32
Village Budget	\$ 13,500.00	\$ 13,500.00	\$ -
Memorial Garden	\$ 630.00	\$ 560.00	\$ (70.00)
Claymont Fire/Ambulance/Craft Shop	\$ 600.00	\$ 600.00	\$ -
Legal/Accounting Fees	\$ 9,800.00	\$ 1,780.00	\$ (8,020.00)
Bank Fees	\$ 98.00	\$ 113.00	\$ 15.00
Shares Purchased - AB&L	\$ -	\$ -	\$ -
Land Rent Overpayment	\$ -	\$ 165.76	\$ 165.76
Tree Replacement	\$ 2,501.26	\$ 300.00	\$ (2,201.26)
Leasehold Admin Fee	\$ 1,550.00	\$ -	\$ (1,550.00)
			\$ -
Totals	\$ 435,150.74	\$ 570,434.83	\$ 135,284.09

Item	2023 Actual Income	2022 Actual Income	Yearly Change In Income
Land Rent	\$ 572,209.06	\$ 432,301.66	\$ 139,907.40
Land Rent Overpayment	\$ -	\$ 165.76	\$ (165.76)
Bank Interest (Money Market)	\$ 70.73	\$ 41.29	\$ 29.44
Arden Building and Loan Interest	\$ 878.89	\$ 864.56	\$ 14.33
Lot No. 196 (Robin Hood)	\$ 38,917.92	\$ 37,421.04	\$ 1,496.88
Leasehold Admin Income	\$ 1,550.00	\$ 250.00	\$ 1,300.00
Misc (legal)	\$ 6,700.00	\$ -	\$ 6,700.00
Totals	\$ 620,326.60	\$ 471,044.31	\$ 149,282.29

Notes:

1. Beginning in 2023, NCC bills Ivy Gables directly for taxes; the lower NNC Property, School, and Supplemental taxes reflect this change.
2. Ivy Gables overdue 2022 and 2023 land rent payments received in 2023 totaled \$154,550.27

Trustees of Ardentown
2024 Budget
Budget vs. 2023 Expenses
Expected Income and Expenditures

Item	2024 Projected Expenses	2023 Actual Expenses	Yearly Change In Expenses
Secretary/Bookkeeping	\$ 4,200.00	\$ 4,200.00	\$ -
Office Expenses	\$ 3,500.00	\$ 180.00	\$ (3,320.00)
NCC Property Tax	\$ 66,000.00	\$ 65,306.60	\$ (693.40)
School Tax	\$ 264,500.00	\$ 242,638.86	\$ (21,861.14)
Supplemental Taxes	\$ 750.00	\$ 189.41	\$ (560.59)
Over 65 Tax Rebate	\$ 26,000.00	\$ 25,520.61	\$ (479.39)
Insurance	\$ 5,799.00	\$ 889.00	\$ (4,910.00)
Trash Collection for Village	\$ 37,500.00	\$ 36,000.00	\$ (1,500.00)
Commons and Greens	\$ 10,500.00	\$ 7,485.00	\$ (3,015.00)
Tree Maintenance	\$ 30,000.00	\$ 24,062.00	\$ (5,938.00)
Village Budget	\$ 13,500.00	\$ 13,500.00	\$ -
Memorial Garden	\$ 500.00	\$ 630.00	\$ 130.00
Claymont Fire/Ambulance/Craft Shop	\$ 600.00	\$ 600.00	\$ -
Legal/Accounting Fees	\$ 2,000.00	\$ 9,800.00	\$ 7,800.00
Bank Fees	\$ 60.00	\$ 98.00	\$ 38.00
Shares Purchased - AB&L	\$ -	\$ -	\$ -
Land Rent Overpayment	\$ -	\$ -	\$ -
Tree Replacement	\$ 2,500.00	\$ 2,501.26	\$ 1.26
Leasehold Admin Fee	\$ 1,550.00	\$ 1,550.00	\$ -
			\$ -
Totals	\$ 469,459.00	\$ 435,150.74	\$ (34,308.26)

Item	2024 Expected Income	2023 Actual Income	Yearly Change In Income
Land Rent	\$ 465,252.66	\$ 572,209.06	\$ (106,956.40)
Land Rent Overpayment	\$ -	\$ -	\$ -
Bank Interest (Money Market)	\$ 75.00	\$ 70.73	\$ 4.27
Arden Building and Loan Interest	\$ -	\$ 878.89	\$ (878.89)
Lot No. 196 (Robin Hood)	\$ 40,474.53	\$ 38,917.92	\$ 1,556.61
Leasehold Admin Income	\$ 1,550.00	\$ 1,550.00	\$ -
Misc (legal)	\$ -	\$ 6,700.00	\$ (6,700.00)
Totals	\$ 507,352.19	\$ 620,326.60	\$ (112,974.41)

Notes on 2024 projected expenses:

1. Office expenses – fireproof filing cabinet purchase planned
2. School tax estimate includes 9% increase passed by referendum
3. Commons/Greens – expect increase due to addition of Memorial Gardens mowing.

2024-2025 Land Rent Rates per square foot: Residential = 0.192; Commercial = 0.230

**Trustees of Ardentown
2024 Budget
Explanation of Income
(Robin Hood)**

Lot No. 196 (Robin Hood/Candlelight)

Rental Income	2024 Projected	2023 Actual	Yearly Change
Per Month	\$ 3,372.88	\$ 3,243.16	\$ 129.72
Total Per Year	\$ 40,474.53	\$ 38,917.92	\$ 1,556.61
Bank Interest (PNC)	\$ 5.00	\$ 3.84	\$ 1.16
Interest/Redemption from AB&L	\$ -	\$ 603.23	\$ (603.23)
Total Income	\$ 40,479.53	\$ 39,524.99	\$ 954.54

Expenses	2024 Projected	2023 Actual	Yearly Change
Insurance	\$ 2,359.00	\$ -	\$ (2,359.00)
Building Repairs/Maintenance	\$ 11,000.00	\$ -	\$ (11,000.00)
Security	\$ 600.00	\$ 600.00	\$ -
Grounds/Parking Lot/Maintenance	\$ 3,000.00	\$ 7,000.00	\$ 4,000.00
Misc (Bank Fees)	\$ -	\$ 14.00	\$ 14.00
Funds Transfer to Trustees	\$ -	\$ -	\$ -
AB&L (Purchase Shares)	\$ -	\$ -	\$ -
Total Expenses	\$ 16,959.00	\$ 7,614.00	\$ (9,345.00)
Net to the Trust (Lot No. 196)	\$ 23,520.53	\$ 31,910.99	\$ (8,390.46)

Trustees of Ardentown
2023 Budget
Cash Balances at Year's End

Type of Account	Balances on 12/31/2023	Balances on 12/31/2022	Change over the Year
PNC Checking (TofA)	\$ 4,566.65	\$ 6,887.47	\$ (2,320.82)
PNC Money Mkt (ToA)	\$ 176,907.66	\$ 24,850.71	\$ 152,056.95
Arden B&L Shares (TofA)	\$ 51,699.46	\$ 49,813.02	\$ 1,886.44
Totals (Trustees)	\$ 233,173.77	\$ 81,551.20	\$ 151,622.57
PNC Money Mkt (RH)	\$ 48,033.32	\$ 19,365.49	\$ 28,667.83
Arden B&L Shares (RH)	\$ 603.23	\$ 34,189.02	\$ (33,585.79)
Totals (Robin Hood)	\$ 48,636.55	\$ 53,554.51	\$ (4,917.96)
Totals in all Accounts	\$ 281,810.32	\$ 135,105.71	\$ 146,704.61