

**Fawngrove Homeowners Association
Capital Budget 2022**

2021	
Beginning balance, January 1	\$ 81,029
Budgeted increase from dues	10,000
Budgeted increase from reinvestment fee	<u>15,000</u>
Budgeted ending balance, December 31	106,029
2022	
Budgeted increase from dues	100,000
Budgeted increase from reinvestment fee	15,000
Planned projects per reserve study:	
Repaving of parking areas and concrete gutter repair	101,250
Landscape review and irrigation upgrade	25,000
Miscellaneous other projects	<u>10,000</u>
Budgeted ending balance, December 31	<u>\$ 84,779</u>
Notes:	
In reserve study, repaving was planned for 2021, but contractors not available.	
In reserve study, landscape review is planned for 2024, but given the drought the Management Committee wants to do the work sooner.	