

Fawngrove HOA  
Actual/Budget Jan-June 2022

	Full Year Budget 2022	Actual 2022	Approved Budget 2023	Comments
<b>Revenue:</b>				
Homeowners' dues	\$629,800	\$629,800	\$645,600	
Finance charge	0	197	0	
Misc. Revenue	1,000	5	1,000	
Storage Fee	6,000	5,904	6,000	
Transfer fee	2,500	1,000	2,000	
Prior period loss/revenue	0	8,895	1,200	
Reinvestment fee	20,000	16,125	20,000	
<b>Total Revenue</b>	<b>\$659,300</b>	<b>\$661,926</b>	<b>\$675,800</b>	
<b>Expense:</b>				
<b>Administrative:</b>				
Accounting	\$7,000	\$6,630	\$7,000	
Bank fees	900	507	500	
Legal fees	3,000	0	3,000	
Liability insurance	42,000	39,588	50,400	increase in 2023 budget from 2023 quote
Office	400	226	400	
Professional fees, other	1,500	0	1,500	
Taxes	1,000	782	1,000	
Website	800	489	600	
<b>Total Administrative</b>	<b>56,600</b>	<b>48,222</b>	<b>64,400</b>	
<b>Operating Expense:</b>				
<b>Maintenance &amp; Repairs:</b>				
Building Maintenance	20,000	33,563	24,000	Includes heat tape repair in 2022
Christmas lights	6,000	7,250	6,000	
Damage to condos	1,000	0	1,000	
Electrical	3,500	0	3,500	
Equipment	25,800	24,840	25,800	
Fire sprinklers	10,000	4,449	6,000	Budget wrong in 2022
Garage maintenance	5,000	2,320	6,000	
Labor, Snow, Landscaping & Maint	37,000	43,297	42,000	Paid to Arnoldo's company for add'l labor
Supplies, Landscaping, Snow , Ice	10,500	8,356	10,500	
Pest Control	3,000	1,860	3,000	
Window washing	2,500	0	2,500	
<b>Total Maintenance &amp; Repairs</b>	<b>124,300</b>	<b>125,935</b>	<b>130,300</b>	
<b>Payroll Expenses</b>	<b>160,000</b>	<b>148,453</b>	<b>168,000</b>	Assumes a small raise. Also some overtime from 2022. Less than \$2000. Will be paid in 2023
<b>Utilities:</b>				
Electricity	30,000	22,131	31,500	
Internet	24,000	25,022	27,000	
Sewer	30,000	29,169	31,000	
Trash	5,400	3,600	3,600	
Water for condominiums	58,000	56,292	60,000	
Water for Irrigation	51,000	20,317	40,000	Conserved water
<b>Total Utilities</b>	<b>198,400</b>	<b>156,531</b>	<b>193,100</b>	
<b>Total Expense</b>	<b>\$539,300</b>	<b>\$479,141</b>	<b>\$555,800</b>	
<b>Net Ordinary Revenue</b>	<b>\$120,000</b>	<b>\$182,785</b>	<b>\$120,000</b>	
<b>Other Revenue/Expense:</b>				
Interest	0	17	0	
<b>Total Other Revenue</b>	<b>\$0</b>	<b>\$17</b>	<b>\$0</b>	
<b>Capital Reserve Funding:</b>				
Reserve Funding from dues	100,000	100,000	100,000	
Reserve Funding from Reinv. Fee	20,000	16,125	20,000	Less sales activity in 2022.
<b>Total Capital Reserve Funding</b>	<b>120,000</b>	<b>116,125</b>	<b>120,000</b>	
<b>Total Other Expense</b>	<b>-120,000</b>	<b>-116,125</b>	<b>-120,000</b>	
<b>Net Other Revenue</b>	<b>-120,000</b>	<b>-116,125</b>	<b>-120,000</b>	
<b>Net Revenue</b>	<b>\$0</b>	<b>\$66,677</b>	<b>\$0</b>	