

Fawngrove HOA
Actual 2023

	Actual 2023	Approved Budget 2023	Proposed Budget 2024	Comments
Revenue:				
Homeowners' dues	\$ 645,449	\$645,600	\$695,000	
Finance charge	342	0	0	
Misc. Revenue	-	1,000	1,000	points from credit card. \$800+ rec'd in 24
Storage Fee	6,243	6,000	6,000	
Transfer fee	-	2,000	0	can no longer collect b/c reinvest fee
Prior period loss/revenue	50,000	1,200	0	
Reinvestment fee	<u>12,750</u>	<u>20,000</u>	<u>20,000</u>	
Total Revenue	<u>714,784</u>	<u>\$675,800</u>	<u>\$722,000</u>	
Expense:				
Administrative:				
Accounting	\$ 7,430	\$7,000	\$12,000	
Bank fees	170	500	400	
Legal fees	6,825	3,000	5,000	
Liabiity insurance	49,392	50,400	60,000	
Office	970	400	400	
Professional fees, other	-	1,500	3,000	
Taxes	-	1,000	1,000	
Website	369	600	600	
Total Administrative	<u>65,156</u>	<u>64,400</u>	<u>82,400</u>	
Operating Expense:				
Maintenace & Repairs:				
Building Maintenance	18,964	24,000	30,000	
Christmas lights	-	6,000	6,000	
Damage to condos	-	1,000	1,000	
Electrical	-	3,500	4,000	
Equipment	24,840	25,800	24,800	
Fire sprinklers	28,303	6,000	6,000	required maintenance by Fire Dept
Garage maintenance	6,387	6,000	6,000	
Labor, Snow, Landscaping & Maint	59,260	42,000	40,000	extra snow removal
Supplies, Landscaping, Snow , Ice	44,091	10,500	10,500	fountain, heat tape, other
Pest Control	2,280	3,000	3,000	
Window washing	-	2,500	2,500	
Total Maintenance & Repairs	<u>184,125</u>	<u>130,300</u>	<u>133,800</u>	
Payroll Expenses	<u>162,537</u>	<u>168,000</u>	<u>168,000</u>	
Utilities:				
Electricity	29,567	31,500	33,000	
Internet	35,780	27,000	47,000	added Comcast
Sewer	30,425	31,000	31,000	
Trash	4,800	3,600	4,800	
Water for condominiums	57,270	60,000	62,000	
Water for Irrigation	<u>29,576</u>	<u>40,000</u>	<u>40,000</u>	
Total Utilities	<u>187,418</u>	<u>193,100</u>	<u>217,800</u>	
Total Expense	<u>599,236</u>	<u>\$555,800</u>	<u>\$602,000</u>	
Net Ordinary Revenue	115,548	\$120,000	\$120,000	
Other Revenue/Expense:				
Interest	<u>24</u>	<u>0</u>	<u>0</u>	
Total Other Revenue	24	\$0	\$0	
Capital Reserve Funding:				
Reserve Funding from dues	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	
Reserve Funding from Reinv. Fee	<u>12,750</u>	<u>20,000</u>	<u>20,000</u>	
Total Capital Reserve Funding	<u>112,750</u>	<u>120,000</u>	<u>120,000</u>	
Total Other Expense	<u>(112,750)</u>	<u>-120,000</u>	<u>-120,000</u>	
Net Other Revenue	<u>(112,750)</u>	<u>-120,000</u>	<u>-120,000</u>	
Net Revenue	\$ <u>2,822</u>	<u>\$0</u>	<u>\$0</u>	