

Fawngrove HOA  
Revised Budget 2024

	Actual 2023	Approved Budget 2024	Revised Budget 2024	Comments
<b>Revenue:</b>				
Homeowners' dues	\$ 645,449	\$695,000	\$695,000	
Finance charge	342	0		
Misc. Revenue	-	1,000	1,000	points from credit card. \$800+ rec'd in 24
Storage Fee	6,243	6,000	6,000	
Prior period loss/revenue	50,000	0	0	
Reinvestment fee	12,750	20,000	20,000	\$33,425 received YTD
<b>Total Revenue</b>	<b>714,784</b>	<b>\$722,000</b>	<b>\$722,000</b>	
<b>Expense:</b>				
<b>Administrative:</b>				
Management fees paid to Ptarmigan	\$ -	\$ -	\$ 22,275	nine months
Accounting	7,430	12,000	10,650	
Bank fees	170	400	400	
Legal fees	6,825	5,000	5,000	
Liability insurance	49,392	60,000	60,000	
Office	970	400	400	
Professional fees, other	-	3,000	3,000	
Taxes	-	1,000	1,000	
Website	369	600	600	
<b>Total Administrative</b>	<b>65,156</b>	<b>82,400</b>	<b>103,325</b>	
<b>Operating Expense:</b>				
<b>Maintenance &amp; Repairs:</b>				
<b>Ptarmigan Property Services</b>				
Ptarmigan Building Maintenance	18,964	30,000	15,000	
Plumbing			0	
Christmas lights	-	6,000	6,000	will be \$12K this year - last yrs bill pd this yr
Damage to condos	-	1,000	0	
Electrical	-	4,000	4,290	
Ptarmigan Fire Supression	28,303	6,000	6,000	
Ptarmigan Garage maintenance	6,387	6,000	7,200	
Ptarmigan General grounds maintenance			26,000	
Ptarmigan Landscape costs			5,500	Water planters, tree spray, trim large trees
Ptarmigan Snow Removal costs			1,300	Fill salt buckets, knock icicles, clear hydrants
Roof shoveling			0	unknown
Pest Control	2,280	3,000	0	
Window washing	-	2,500	3,600	
<b>Altitude Maintenance (Snow/Landscape)</b>				
Altitude Landscape contract			83,300	7 month contract
Altitude Extra Landscape costs			39,300	includes sprinkler repairs
Altitude Snow Removal contract			15,200	Only 2 months of 5 (Nov, Dec)
Altitude Extra Snow Removal costs			8,400	Only 2 months of 5 (Nov, Dec)
<b>Employee Team - A&amp;A Services</b>				Jan-Mar 2024
Equipment	24,840	24,800	6,800	for Arnoldo's equipment
Labor, Snow, Landscaping & Maint	59,260	40,000	10,400	extra labor provided by Arnoldo's co.
Supplies, Landscaping, Snow , Ice	44,091	10,500	500	fountain, heat tape, other
<b>Total Maintenance &amp; Repairs</b>	<b>184,125</b>	<b>133,800</b>	<b>238,790</b>	
<b>Payroll Expenses</b>	<b>162,537</b>	<b>168,000</b>	<b>43,085</b>	last payroll in beginning of April
<b>Utilities:</b>				
Electricity	29,567	33,000	37,000	will have 13 months of expense this yr
Internet	35,780	47,000	47,000	
Sewer	30,425	31,000	31,000	
Trash	4,800	4,800	4,800	
Water for condominiums	57,270	62,000	62,000	
Water for Irrigation	29,576	40,000	40,000	
<b>Total Utilities</b>	<b>187,418</b>	<b>217,800</b>	<b>221,800</b>	
<b>Total Expense</b>	<b>599,236</b>	<b>\$602,000</b>	<b>\$607,000</b>	
<b>Net Ordinary Revenue</b>	<b>115,548</b>	<b>\$120,000</b>	<b>\$115,000</b>	
<b>Other Revenue/Expense:</b>				
Interest	24	0	5,000	CD interest
<b>Total Other Revenue</b>	<b>24</b>	<b>\$0</b>	<b>\$5,000</b>	
<b>Capital Reserve Funding:</b>				
Reserve Funding from dues	100,000	100,000	100,000	
Reserve Funding from Reinv. Fee	12,750	20,000	20,000	
<b>Total Capital Reserve Funding</b>	<b>112,750</b>	<b>120,000</b>	<b>120,000</b>	
<b>Total Other Expense</b>	<b>(112,750)</b>	<b>-120,000</b>	<b>-120,000</b>	
<b>Net Other Revenue</b>	<b>(112,750)</b>	<b>-120,000</b>	<b>-120,000</b>	
<b>Net Revenue</b>	<b>\$ 2,822</b>	<b>\$0</b>	<b>\$0</b>	