

Fawngrove HOA
Proposed 2026 Budget

	Approved	Proposed
	2025 Budget*	2026 Budget
Revenue:		
Homeowners' dues*	\$ 1,015,200	\$ 1,117,300
Interest income		50
Miscellaneous income	0	2,000
Remodel Management Fee		2,000
Storage Fee	6,000	6,000
Special assessment transfer to Reserves	(200,000)	
Transfer to Reserves	<u>(150,000)</u>	<u>(300,000)</u>
Total Income	\$ 671,200	\$ 827,350
Expense:		
Operating expense		
Administrative:		
Accounting	\$ 13,000	\$ 12,500
Accounting software	1,000	1,000
Bank fees	300	-
Legal fees	5,000	5,000
Property & liability insurance**	60,000	180,000
Management fees paid to Ptarmigan	30,600	32,000
Miscellaneous expense	0	1,000
Office	1,100	1,000
Professional fees, other	5,000	2,500
Quickbooks payment fee	1,000	-
Taxes	500	1,250
Website	<u>1,500</u>	<u>1,000</u>
Total Administrative	119,000	237,250
Operating expense:		
Maintenance and Repairs		
Work provided or coordinated by		
Ptarmigan Property Services		
Building Maintenance	20,000	50,000
Plumbing	20,000	17,000
Christmas lights	6000	7,500
Damage to condos	1,000	1,000
Electrical	2,000	5,000
Fire Sprinklers/Supression	10,000	10,000
Garage maintenance	8,000	15,000
General grounds maintenance	30,000	15,000
Landscape expenses	2,500	5,000
Snow Removal expenses	3,300	2,000
Tree removal	10,000	-
Pest Control	5,000	-
Window washing	<u>7,000</u>	<u>-</u>
Total Ptarmigan Services	124,800	127,500

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Altitude		
Altitude Landscape Contract	65,000	69,000
Altitude Extra Landscape Costs	30,000	35,000
Tree removal		8,000
Pest control		2,500
Altitude Snow Removal Contract	39,200	41,000
Altitude Extra Snow Removal Costs	21,700	20,000
Total Altitude Maintenance	<u>155,900</u>	<u>175,500</u>
 Total Maintenance & Repairs	 <u>280,700</u>	 <u>303,000</u>
 Utilities:		
Electricity	45,000	33,000
Internet/Cable	49,500	60,000
Sewer	33,000	35,000
Trash	5,000	5,100
Water for condominiums	64,000	64,000
Water for Irrigation	75,000	<u>90,000</u>
Total Utilities	<u>271,500</u>	<u>287,100</u>
 Total Expense	 <u>\$ 671,200</u>	 <u>\$ 827,350</u>
 Net Operating Income	 -	 -
 Capital Reserve Funding:		
Reserve Funding from Reinv. Fee	\$ 20,000	\$ 25,000
Reserve Funding from dues	150,000	300,000
Reserve Funding from Special Assessment*	200,000	-
Reserve Interest	<u>2,500</u>	<u>5,000</u>
Total Capital Reserve Funding	<u>\$ 372,500</u>	<u>\$ 330,000</u>

* The HOA approved up to a \$200,000 special assessment that was added to the dues and the reserves. The actual loss was \$131,571. The remainder went to cover the higher insurance of \$142,000.