

	2023 ACTUAL (Thru Sep)	2023 BUDGET	2024 BUDGET	FORECAST 2025 BUDGET	FORECAST 2026 BUDGET
Annual Cost Inflation (2024, 2026 & 2026)	5%				
<b>HOMEOWNER ASSOCIATION</b>					
Percent Increase	20.0%		20.0%	15.0%	10.0%
Operating Fee	\$ 77.40	\$ 77.40	\$ 95.81	\$ 112.42	\$ 125.01
Reserve Fee	\$ 18.00	\$ 18.00	\$ 18.67	\$ 19.23	\$ 19.81
Monthly Fee	\$ 95.40	\$ 95.40	\$ 114.48	\$ 131.65	\$ 144.82
<b>INCOME</b>					
HOA Dues	\$ 97,245.89	\$ 121,348.80	\$ 145,618.56	\$ 167,461.34	\$ 184,207.48
HOA Pre-Paid Dues	\$ (1,073.70)	\$ -	\$ -	\$ -	\$ -
Late Fees Collected	\$ 825.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00
HOA Collections (due from homeowner)	\$ 340.00	\$ -	\$ -	\$ -	\$ -
Non-Compliance Charge	\$ 400.00	\$ -	\$ -	\$ -	\$ -
Other Income	\$ 266.11	\$ -	\$ -	\$ -	\$ -
Interest	\$ 209.80	\$ -	\$ -	\$ -	\$ -
Non-Refundable App Fee for Architectural Review	\$ 650.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00
Expedited Architectural Review	\$ -	\$ 325.00	\$ 325.00	\$ 325.00	\$ 325.00
Working Capital Income	\$ 200.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
2021 Tax Return	\$ -	\$ 2,135.00	\$ -	\$ -	\$ -
<b>Total INCOME</b>	<b>\$ 99,063.10</b>	<b>\$ 127,108.80</b>	<b>\$ 149,243.56</b>	<b>\$ 171,086.34</b>	<b>\$ 187,832.48</b>
<b>OPERATING EXPENSES</b>					
Board Meeting Expenses	\$ -	\$ 300.00	\$ 315.00	\$ 330.75	\$ 347.29
Document Prep Fees	\$ 221.00	\$ 300.00	\$ 315.00	\$ 330.75	\$ 347.29
Insurance Expense	\$ 996.58	\$ 1,800.00	\$ 1,890.00	\$ 1,984.50	\$ 2,083.73
Postage	\$ -	\$ 30.00	\$ 31.50	\$ 33.08	\$ 34.73
Taxes / Licenses	\$ 60.00	\$ 75.00	\$ 78.75	\$ 82.69	\$ 86.82
Accounting Services	\$ 2,815.00	\$ 4,500.00	\$ 4,725.00	\$ 4,961.25	\$ 5,209.31
Legal Services & Collections	\$ -	\$ 500.00	\$ 525.00	\$ 551.25	\$ 578.81
Management Fees	\$ 12,000.00	\$ 15,000.00	\$ 15,000.00	\$ 15,750.00	\$ 16,537.50
Reserve Study Update	\$ -	\$ 549.00	\$ 576.45	\$ 605.27	\$ 635.54
Outside Vendor Maintenance	\$ 2,876.00	\$ -	\$ -	\$ -	\$ -
Electricity	\$ 998.11	\$ 1,500.00	\$ 1,575.00	\$ 1,653.75	\$ 1,736.44
Water	\$ 11,634.11	\$ 8,500.00	\$ 8,925.00	\$ 9,371.25	\$ 9,839.81
<b>Sub-Total Operating Expenses</b>	<b>\$ 31,600.80</b>	<b>\$ 33,054.00</b>	<b>\$ 33,956.70</b>	<b>\$ 35,654.54</b>	<b>\$ 37,437.26</b>
<b>GROUNDS SERVICES</b>					
Ground Maintenance-Hedge/Tree Trim/Dog Waste	\$ -	\$ 3,000.00	\$ 3,150.00	\$ 3,307.50	\$ 3,472.88
Landscape Contingency	\$ 1,203.50	\$ 7,000.00	\$ 7,350.00	\$ 7,717.50	\$ 8,103.38
Landscape Contract	\$ 46,813.40	\$ 56,000.00	\$ 58,800.00	\$ 61,740.00	\$ 64,827.00
Landscape - Ag Buffer	\$ -	\$ 5,000.00	\$ 5,250.00	\$ 5,512.50	\$ 5,788.13
Street & Storm Drain Maintenance	\$ 3,022.50	\$ 2,000.00	\$ 2,100.00	\$ 2,205.00	\$ 2,315.25
Fountain Maintenance	\$ 180.00	\$ -	\$ -	\$ -	\$ -
Projects	\$ -	\$ 5,000.00	\$ 5,250.00	\$ 5,512.50	\$ 5,788.13
<b>Sub-Total Grounds Services</b>	<b>\$ 51,219.40</b>	<b>\$ 78,000.00</b>	<b>\$ 81,900.00</b>	<b>\$ 85,995.00</b>	<b>\$ 90,294.75</b>
RESERVE CONTRIBUTION (based on 2023 Reserve Study)	\$ -	\$ 22,900.00	\$ 23,750.00	\$ 24,464.00	\$ 25,199.00
<b>Total EXPENSES</b>	<b>\$ 82,820.20</b>	<b>\$ 133,954.00</b>	<b>\$ 139,606.70</b>	<b>\$ 146,113.54</b>	<b>\$ 152,931.01</b>
<b>NET OPERATING INCOME</b>	<b>\$ 16,243</b>	<b>(\$ 6,845)</b>	<b>\$ 9,637</b>	<b>\$ 24,973</b>	<b>\$ 34,901</b>
<b>CAPITAL RESERVE (based on 2023 Reserve Study)</b>					
Ideal Balance (Inflation Adjusted) - 2022 Report	\$236,621	\$236,621	\$235,226	\$259,260	\$259,260
Ideal Balance (Inflation Adjusted)	\$236,621	\$236,621	\$268,601	\$270,322	\$297,096
Beginning of Year	\$111,978	\$0	\$135,290	\$134,266	\$159,007
Contribution	\$0	\$22,900	\$23,750	\$24,464	\$25,199
Interest Income			\$397	\$396	\$463
Tax Liability			(\$119)	(\$119)	(\$139)
Projected Expenses	\$0	\$0	(\$25,052)	\$0	\$0
End of Year	\$111,978	\$22,900	\$134,266	\$159,007	\$184,530
Percent Funded	47%	10%	50%	59%	62%