



2024 HOA Budget

Common Area Fees		
<u>Administrative Expenses</u>		
Tax return		\$2,200
Total Administrative Expenses:		\$2,200
<u>Operating Expense</u>		
Parking Rental		\$ 7,500.00
Trash Removal / Dumpster		\$7,600
Common Area Utilities		\$1,000
Basic Snow Removal		\$7,700
Landscaping- mowing and edging, seasonal clean up		\$8,800
Total Operating Expenses		\$32,600
<u>Maintenance Expenses</u>		
Fire Alarm System		\$2,500
Normal Building(s) Maintenance & Repairs		\$5,000
Total Maintenance Expenses		\$7,500
<u>Insurance and Taxes</u>		
Federal, State and Local Taxes		
Insurance		\$7,760
Total Insurance and Taxes		
Total Common Area Fees + Reserves:		\$52,260
Reserve Calculation		
Reserve for Replacement 10% of Budget		\$5,749
Total Annual Expenses:		\$ 57,486.00



Unit	%	Annual Fees	Monthly Fees
1	4.07%	\$ 2,339.11	\$195
2	4.07%	\$ 2,339.11	\$195
3	4.20%	\$ 2,413.95	\$201
4	4.30%	\$ 2,470.12	\$206
5	4.96%	\$ 2,853.72	\$238
6	5.13%	\$ 2,947.31	\$246
7	6.49%	\$ 3,733.20	\$311
8	6.49%	\$ 3,733.20	\$311
9	6.01%	\$ 3,452.55	\$288
10	6.75%	\$ 3,882.95	\$324
11	5.68%	\$ 3,265.38	\$272
12	5.78%	\$ 3,321.54	\$277
13	5.68%	\$ 3,265.38	\$272
14	6.01%	\$ 3,452.55	\$288
15	5.29%	\$ 3,040.84	\$253
16	5.68%	\$ 3,265.38	\$272
17	6.59%	\$ 3,789.36	\$316
18	6.82%	\$ 3,920.37	\$327
Total		\$ 57,486.00	\$4,791