

# Village Green HOA 2024 Budget

	2024 Budget	2023 Budget	Difference	2023 Ant <sup>2</sup>	2022 Actual <sup>1</sup>
<b>Ordinary Income &amp; Expenses</b>					
<b>Income</b>					
<b>Assessments</b>					
General Assessment	133,245	134,100	-855	130,540	131,620
Alley Ways - Special Allocation Expense	0	0	0	5	1,089
Townhome - Special Allocation Expense	42,000	42,000	0	42,526	41,069
Common Area - Reserve Allocation	17,955	17,100	855	16,393	16,120
<b>Total Assessment Income</b>	<b>193,200</b>	<b>193,200</b>	<b>0</b>	<b>189,464</b>	<b>189,898</b>
<b>Total Income</b>	<b>193,200</b>	<b>193,200</b>	<b>0</b>	<b>189,464</b>	<b>189,898</b>
<b>Expenses</b>					
<b>Fixed Expenses</b>					
Federal Tax	0	0	0	0	0
Common Area Property Tax	400	400	0	228	278
HOA Insurance Policy	6,000	5,445	555	5,876	5,134
<b>Total Common Area Property Tax</b>	<b>6,400</b>	<b>5,845</b>	<b>555</b>	<b>6,104</b>	<b>5,412</b>
<b>Administrative</b>					
Accounting - Tax Filing	175	175	0	175	175
Accounting - Audit	2,750	2,750	0	0	0
Website	200	200	0	0	194
Corporate Report - Secretary of State	20	20	0	20	20
Legal Fees	5,000	11,200	-6,200	4,735	3,665
Management Fees	39,710	39,710	0	39,710	37,850
Misc Admin- Meeting Room Rental	50	0	50	20	20
Social Committee	1,000	1,500	-500	0	0
Reserve Study Update - With Site Visit (every 3 years)	2,500	900	1,600	0	0
Supplies - Administrative Supplies & Mailings	3,500	3,500	0	3,267	1,896
<b>Total Administrative Expenses</b>	<b>54,905</b>	<b>59,955</b>	<b>-5,050</b>	<b>47,927</b>	<b>43,820</b>
<b>Operation Expenses</b>					
<b>Landscaping &amp; Groundskeeping</b>					
<b>Common Area</b>					
Common Area Landscape Maintenance Contract	34,500	34,500	0	34,215	34,319
Common Area Landscape Maintenance - Outside of Contract	1,500	1,500	0	0	0
Common Area Irrigation - Repairs & Backflow	7,000	4,500	2,500	12,878	627
<b>Total Common Areas Expenses</b>	<b>43,000</b>	<b>40,500</b>	<b>2,500</b>	<b>47,093</b>	<b>34,946</b>
<b>Repairs &amp; Maintenance</b>					
Miscellaneous Repairs, Maintenance & Materials	1,090	7,000	-5,910	0	0
<b>Total Repairs &amp; Maintenance Expenses</b>	<b>1,090</b>	<b>7,000</b>	<b>-5,910</b>	<b>0</b>	<b>0</b>
<b>Utilities</b>					
Electricity	850	800	50	778	793
Water	27,000	20,000	7,000	29,976	24,807
<b>Total Utilities Expenses</b>	<b>27,850</b>	<b>20,800</b>	<b>7,050</b>	<b>30,754</b>	<b>25,600</b>
<b>Total Operation Expenses</b>	<b>78,340</b>	<b>74,145</b>	<b>4,195</b>	<b>77,847</b>	<b>60,546</b>
<b>Total Expenses</b>	<b>133,245</b>	<b>134,100</b>	<b>-855</b>	<b>131,878</b>	<b>109,778</b>
<b>Net Ordinary Income</b>	<b>59,955</b>	<b>59,100</b>	<b>855</b>	<b>57,586</b>	<b>80,120</b>
<b>Townhomes</b>					
Townhomes Landscape Maintenance Contract	42,000	42,000	0	42,162	42,291
<b>Total Townhomes Expenses</b>	<b>42,000</b>	<b>42,000</b>	<b>0</b>	<b>42,162</b>	<b>42,291</b>
<b>Reserve Contributions</b>					
Common Area - Reserve Allocation (See Reserve Study)	17,955	17,100	855	16,296	16,296
Alley Ways - Reserve Allocation (See Reserve Study)	0	0	0	0	0
<b>Total Reserve Contributions</b>	<b>17,955</b>	<b>17,100</b>	<b>855</b>	<b>16,296</b>	<b>16,296</b>
<b>Net Income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-872</b>	<b>21,533</b>

<sup>1</sup> Actuals on these income items. See financial report for full actual income

<sup>2</sup> Anticipated actual amounts based on previous 12 month history

# Village Green Homeowners Association

## 2024 Homeowner Monthly Assessment Effective January 1, 2024

### 2024 Monthly Assessment

Homes Assessed	Number of Homes	General Operating Assessment	Common Area Reserve Fund Assessment	Townhomes Landscaping Assessment	Alley Way Reserve Fund Assessment	Total Yearly Assessment Per Home	Total Monthly Assessment Per Home
Townhomes (T)	48	317.25	42.75	840.00	0.00	1,200.00	100.00
Townhomes Alley Way (TA)	2	317.25	42.75	840.00	0.00	1,200.00	100.00
Single Family Alley Way (SA)	58	317.25	42.75	0.00	0.00	360.00	30.00
Single Family (S)	312	317.25	42.75	0.00	0.00	360.00	30.00
<b>Home Total</b>	<b>420</b>	133,245.00	17,955.00	42,000.00	0.00		

### State Required Disclosures:

The Association has a reserve study that does meet the requirements of RCW 64.90.550.

The proposed budget meets the recommendations of the most recent reserve study.

Per the most recent Reserve Study the Association's reserves are 117% funded. This represents a surplus of \$59.47 per lot.

Per the most recent Reserve Study the Association's Alleyways reserves are 95% funded. This represents a deficiency of \$52.60 per alleyway lot.