

Option 1

Attachment 3
2024 PROPOSED HOA BUDGET

<u>HOA OPERATING FUNDS (checking)</u>	2023	2024	%	Description
	Projected	Estimated	Change	
<u>STARTING BALANCE</u>	\$ -	\$ -		
INCOME				155 Homes
Assessments & Fees	\$ 53,475.00	\$ 56,575.00	5.8%	\$ 365 Annual Assessment
Other Income	\$ 139.79	\$ -	N/A	
Total Income:	\$ 53,614.79	\$ 56,575.00	5.5%	
EXPENSES				
General & Administrative:				
Management Fees	\$ 15,024.00	\$ 15,925.44	6.0%	Diversified Association Management, 2-yrs, 2024-2025
Audit / Tax Preparation	\$ 1,110.00	\$ 1,176.60	6.0%	Charles F. Roland, CPA, Jan-Apr 2024
Legal / Admin Fees	\$ 300.00	\$ 300.00	0.0%	Unspecified
Insurance Combined	\$ 1,800.00	\$ 1,800.00	0.0%	Liability, Property, & Theft (CRS 38.33.3-313)
Bank Charges	\$ 14.00	\$ -	N/A	Unspecified
Other Administrative	\$ 30.00	\$ -	N/A	Unspecified
Newsletter	\$ 1,320.00	\$ 1,320.00	0.0%	US Postage
Website	\$ 125.00	\$ 125.00	0.0%	GoDaddy, 1-yr, 2024
Admin Fees & Supplies	\$ 1,800.00	\$ 1,908.00	6.0%	Diversified Association Management, 2-yrs, 2024-2025
Community Events	\$ 500.00	\$ 500.00	0.0%	Annual Garage Sale & Picnic
Total General Administrative Expenses:	\$ 22,023.00	\$ 23,055.04	4.7%	
Repair & Maintenance:				
Landscape Maintenance	\$ 2,100.00	\$ 2,226.00	6.0%	A Cut Above Lawn Service, Apr-Oct 2024
Total Repair & Maintenance Expenses:	\$ 2,100.00	\$ 2,226.00	6.0%	
Service:				
Trash Collection	\$ 29,000.00	\$ 30,740.00	6.0%	Bestway/GFL/Republic, 3-yrs, 2024-2026
Snow Removal	\$ 885.00	\$ 500.00	N/A	A Cut Above Lawn Service, Nov-Apr 2024
Total Service:	\$ 29,885.00	\$ 31,240.00	4.5%	
TOTAL EXPENSES	\$ 54,008.00	\$ 56,521.04	4.7%	
NET INCOME/LOSS	\$ (393.21)	\$ 53.96		