

BUDGET COMPARISON (2023 vs 2024)

		2023	2024	VARIANCE	COMMENTS
INCOME					
	INCOME				
	HOA Dues	\$43,200.00	\$43,200.00		
	Delinquencies	\$0.00	\$0.00		
	Special Assessment	\$0.00	\$0.00		
	CC&R Fines	\$0.00	\$0.00		
	Credits for 2023	\$0.00	\$0.00		
TOTAL INCOME		\$43,200.00	\$43,200.00	\$0.00	
EXPENSES					
	EXPENSES				
	MAINTENANCE EXPENSES				
	Maintenance Expenses	\$1,200.00	\$1,200.00		
	TOTAL MAINT. EXPENSES	\$1,200.00	\$1,200.00	\$0.00	
	LANDSCAPING				
	Lawn Mowing, Pruning, Spray & Fertilization, Grounds Materials	\$12,000.00	\$12,000.00		
	Sprinkler Materials	\$5,000.00	\$5,000.00		
	Snow Removal	\$4,800.00	\$4,800.00		Cost dependent on number of snow incidents.
	TOTAL LANDSCAPING	\$21,800.00	\$21,800.00	\$0.00	
	UTILITIES				
	Water	\$4,000.00	\$4,000.00		
	Common Area Electric	\$300.00	\$300.00		
	TOTAL UTILITIES	\$4,300.00	\$4,300.00	\$0.00	
	ADMINISTRATIVE				
	Legal Fees	\$1,000.00	\$1,000.00		
	Accounting Fees	\$1,000.00	\$1,000.00		
	Transportation Fees	\$250.00	\$250.00		
	Website	\$850.00	\$850.00		
	Tax and Licensing	\$230.00	\$250.00	\$20.00	Increase in fees.
	Meeting Rental Fees	\$100.00	\$100.00		
	TOTAL ADMINISTRATIVE	\$3,430.00	\$3,450.00	\$20.00	
	INSURANCE				
	Liability & Multi-Peril/BOD Insurance	\$2,800.00	\$2,800.00		
	TOTAL INSURANCE	\$2,800.00	\$2,800.00	\$0.00	
	OFFICE				
	Office Supplies	\$300.00	\$300.00		
	Mail/Postage	\$900.00	\$1,100.00	\$200.00	Increased cost for FedEx Certified
	P.O. Box Rental	\$90.00	\$100.00	\$10.00	Increased rental cost
	Copies/Reproductions	\$200.00	\$200.00		
	Storage Unit	\$800.00	\$900.00	\$100.00	Increase in rental fees / For file storage
	TOTAL OFFICE	\$2,290.00	\$2,600.00	\$310.00	
TOTAL EXPENSE		\$35,820.00	\$36,150.00		
NET INCOME		\$7,380.00	\$7,050.00		
RESERVE FUND	TOTAL				
2019 ->	\$2,000.00				
2020 ->	\$5,000.00				
2021 ->	\$10,000.00				
2022 ->	\$15,000.00				
2023 ->	\$40,000.00				
2024 ->					

BUDGET COMPARISON (2023 vs 2024)(As of 10/24/23)

		2023	ACTUAL	2024	VARIANCE	COMMENTS
INCOME						
	INCOME					
	HOA Dues	\$43,200.00	\$33,090.00	\$43,200.00		
	Delinquencies Collected	\$0.00	\$5,297.00	\$0.00		
	Special Assessment	\$0.00	\$0.00	\$0.00		
	CC&R Fines	\$0.00	\$0.00	\$0.00		
	Credits for 2024	\$0.00	\$1,355.11	\$0.00		
	TOTAL INCOME	\$43,200.00	\$39,742.11	\$43,200.00	\$3,457.89	
EXPENSES						
	EXPENSES					
	MAINTENANCE EXPENSES					
X	Maintenance Expenses	\$1,200.00	\$175.00	\$1,200.00	\$1,025.00	Tree cleanup and disposal after storms.
X	TOTAL MAINT. EXPENSES	\$1,200.00	\$175.00	\$1,200.00		
	LANDSCAPING					
X	Lawn Mowing, Pruning, Spray & Fertilization, Grounds Materials	\$12,000.00	\$10,539.12	\$12,000.00	\$1,460.88	
X	Sprinkler Materials	\$5,000.00	\$573.17	\$5,000.00	\$4,426.83	Awaiting sprinkler repair invoice & blowout fee.
X	Snow Removal	\$4,800.00	\$140.00	\$4,800.00	\$4,660.00	Cost dependent on number of snow events. Did not have contract secured for 2022/2023.
X	TOTAL LANDSCAPING	\$21,800.00	\$11,252.29	\$21,800.00		
	UTILITIES					
X	Common Area Electric	\$300.00	\$225.99	\$300.00	\$74.01	Nov & Dec still to be billed.
X	Water	\$4,000.00	\$3,261.25	\$4,000.00	\$738.75	Awaiting final billing.
X	TOTAL UTILITIES	\$4,300.00	\$3,487.24	\$4,300.00		
	ADMINISTRATIVE					
X	Legal Fees	\$1,000.00	\$976.04	\$1,000.00	\$23.96	Being repaid via VF Law monthly collection.
X	Accounting Fees	\$1,000.00	\$250.00	\$1,000.00	\$750.00	
X	Transportation Fees	\$250.00	\$0.00	\$250.00	\$250.00	
X	Website	\$850.00	\$819.54	\$850.00	\$30.46	
X	Tax and Licensing	\$230.00	\$75.00	\$250.00	\$155.00	Awaiting Tax Filing
X	Meeting Rental Fees	\$100.00	\$55.00	\$100.00	\$45.00	
X	TOTAL ADMINISTRATIVE	\$3,420.00	\$2,175.58	\$3,450.00		
	INSURANCE					
X	Liability & Multi-Peril/BOD Insurance	\$2,800.00	\$2,734.00	\$2,800.00	\$66.00	
X	TOTAL INSURANCE	\$2,800.00	\$2,734.00	\$2,800.00		
	OFFICE					
X	Office Supplies	\$300.00	\$20.70	\$300.00	\$279.30	
X	Mail/Postage	\$900.00	\$896.47	\$1,100.00	\$3.53	FEDEX certified mail fees (\$740.92) are charged to delinquent homeowner accounts
X	P.O. Box Rental	\$90.00	\$94.00	\$100.00	\$4.00	Increased rental cost
X	Copies/Reproductions	\$200.00	\$0.00	\$200.00	\$200.00	
X	Storage Unit	\$800.00	\$196.50	\$900.00	\$603.50	Billed monthly (\$900.00)
X	TOTAL OFFICE	\$2,290.00	\$1,207.67	\$2,600.00		
	TOTAL EXPENSE	\$35,820.00	\$21,031.78	\$36,150.00		
	NET INCOME	\$7,380.00	\$18,710.33	\$7,050.00		
	RESERVE FUND					
	TOTAL					
	2019 ->	\$2,000.00	\$2,000.00			
	2020 ->	\$5,000.00	\$7,000.00			
	2021 ->	\$10,000.00	\$17,000.00			
	2022 ->	\$15,000.00	\$32,000.00			
	2023 ->	\$40,000.00	\$72,000.00			
	2024 ->					