

Fountain Park
2024 Approved Budget
Yearly Comparison

| | 2023 Budget | 2024 Budget |
|--|---------------------|---------------------|
| | 5% Increase | |
| Income | | \$76.81 |
| HOA REVENUE | | |
| 4025000100 - Assessments | \$158,000.00 | \$165,909.60 |
| Total HOA REVENUE | \$158,000.00 | \$165,909.60 |
| OTHER INCOME | | |
| 4110000130 - Interest Income | \$23.00 | \$0.00 |
| 4110000150 - Late Charges | \$84.00 | \$0.00 |
| 4110000260 - Processing Fees | \$0.00 | \$0.00 |
| 4110000330 - Transfer Fee | \$600.00 | \$0.00 |
| Total OTHER INCOME | \$707.00 | \$0.00 |
| Total Income | \$158,707.00 | \$165,909.60 |
| Expense | | |
| GENERAL & ADMINISTRATIVE | | |
| 6010000010 - Accounting Fees | \$400.00 | \$400.00 |
| 6010000020 - Annual Meeting Expenses | \$300.00 | \$500.00 |
| 6010000050 - Bank Charges | \$0.00 | \$0.00 |
| 6010000150 - Legal Fees | \$5,000.00 | \$7,000.00 |
| 6010000170 - Management Fees | \$18,900.00 | \$25,140.00 |
| 6010000190 - Social Events/Activities | \$200.00 | \$300.00 |
| 6010000220 - Office Supplies and Equipment | \$0.00 | \$0.00 |
| 6010000230 - Print/Copy | \$900.00 | \$600.00 |
| 6010000260 - Permits/Licenses | \$225.00 | \$300.00 |
| 6010000270 - Postage | \$312.00 | \$700.00 |
| 6010000280 - Professional Fees | \$0.00 | \$0.00 |
| 6010000350 - Website/Webhost | \$500.00 | \$1,080.00 |
| Total GENERAL & ADMINISTRATIVE | \$26,737.00 | \$36,020.00 |
| UTILITIES | | |
| 6040000100 - Electric | \$7,000.00 | \$8,505.00 |
| 6040000200 - Gas | \$4,200.00 | \$3,500.00 |
| 6040000500 - Water | \$6,000.00 | \$9,000.00 |
| 6040000600 - Wifi/Internet/Phones | \$2,300.00 | \$1,300.00 |
| Total UTILITIES | \$19,500.00 | \$22,305.00 |
| TAXES & INSURANCE | | |
| 6050000200 - Insurance / D&O | \$3,425.00 | \$3,800.00 |
| 6050000500 - State Income Tax | \$50.00 | \$50.00 |
| Total TAXES & INSURANCE | \$3,425.00 | \$3,850.00 |
| REPAIRS & MAINTENANCE | | |
| 6070000090 - Common Area Maintenance | \$1,500.00 | \$3,000.00 |
| 6070000120 - Electrical R+M | \$500.00 | \$500.00 |

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| | | |
|---|---------------------|---------------------|
| 6070000160 - Gate Repairs | \$1,000.00 | \$0.00 |
| 6070000190 - Fountain Maintenance | \$1,800.00 | \$1,000.00 |
| 6070000220 - Janitorial Services | \$4,000.00 | \$4,965.00 |
| 6070000230 - Landscaping - Contract | \$32,200.00 | \$40,000.00 |
| 6070000235 - Landscaping - Extras & Repairs | \$2,050.00 | \$2,400.00 |
| 6070000236 - Landscaping - Trees | \$2,300.00 | \$5,000.00 |
| 6070000300 - Pest Control | \$10,000.00 | \$10,000.00 |
| 6070000322 - Pool - Chemicals | \$1,000.00 | \$1,200.00 |
| 6070000323 - Pool - Contract | \$6,500.00 | \$5,000.00 |
| 6070000327 - Pool - Repairs | \$500.00 | \$500.00 |
| Total REPAIRS & MAINTENANCE | \$64,075.00 | \$73,565.00 |
| Reserve Contribution | \$45,036.00 | \$30,169.60 |
| Total Operating Expense | \$158,773.00 | \$165,909.60 |
| | | |
| Operating Net Income | -\$66.00 | \$0.00 |

RESERVE ANALYSIS

2024 Reserve Expenditures

| | |
|--|---------------------|
| Irrigation Replacement | \$100,000.00 |
| Recreation Center Project | \$3,000.00 |
| Rainwater Basin | \$5,000.00 |
| West Boundary Fence Replacement | \$0.00 |
| Total 2024 Reserve Expenditures | \$108,000.00 |

Reserve Analysis

| | | | |
|--------------------------------|--------------|---|---------------------|
| Reserve Balance as of 9/30/23: | \$182,312.74 | Total 2023 Reserve Contribution | \$45,036.00 |
| | | Total Estimated 2023 Interest Earned | \$207.35 |
| | | Projected Reserves at 2023 Year End | \$227,556.09 |
| | | Monthly Reserve Contribution | \$2,514.13 |
| | | Total 2024 Reserve Contribution | \$30,169.60 |
| | | 2024 Reserve Expenditures | \$108,000.00 |
| | | Total Estimated 2024 Interest Earned* | \$5,100.00 |
| | | | |
| | | Projected Reserve Balance at 2024 Year End | \$154,825.69 |

*Includes estimated interest earned by Reserve account, the 7-month CD invested in 11/2023, and subsequent CD investment in 2024 TBD