

**Fouhntain Park
2024 Approved Budget
Yearly Comparison**

	2023 Budget	2024 Budget 5% Increase
Income	Monthly Assessment	\$76.81
<u>HOA REVENUE</u>		
4025000100 - Assessments	\$158,000.00	\$165,909.60
<u>Total HOA REVENUE</u>	\$158,000.00	\$165,909.60
 <u>OTHER INCOME</u>		
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
<u>Total OTHER INCOME</u>	\$707.00	\$0.00
 Total Income	 \$158,707.00	 \$165,909.60
 Expense		
<u>GENERAL & ADMINISTRATIVE</u>		
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
<u>Total GENERAL & ADMINISTRATIVE</u>	\$26,737.00	\$36,020.00
 <u>UTILITIES</u>		
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
<u>Total UTILITIES</u>	\$19,500.00	\$22,305.00
 <u>TAXES & INSURANCE</u>		
6050000200 - Insurance / D&O	\$3,425.00	\$3,800.00
6050000500 - State Income Tax	\$50.00	\$50.00
<u>Total TAXES & INSURANCE</u>	\$3,425.00	\$3,850.00
 <u>REPAIRS & MAINTENANCE</u>		
6070000090 - Common Area Maintenance	\$1,500.00	\$3,000.00
6070000120 - Electrical R+M	\$500.00	\$500.00

**Fouhntain Park
2024 Approved Budget
Yearly Comparison**

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	
Rainwater Basin	\$3,000.00
West Boundary Fence Replacement	\$5,000.00
Other	\$0.00

Total 2024 Reserve Expenditures	\$108,000.00
--	---------------------

Reserve Analysis

Reserve Balance as of 9/30/23:	Total 2023 Reserve Contribution	\$45,036.00
\$182,312.74	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