

FAIRWAY VILLAS HOA

2024 Approved Budget

| Income | Budget '23 | Actual '23 | Proposed '24 |
|--|-------------------|-------------------|---------------------|
| HOA Assessment (165x46) 1st qrtr | 30,360.00 | 30,074.36 | 7,590.00 |
| HOA Assessment (200x46x3) | 0.00 | 0.00 | 27,600.00 |
| Interest on Bank Accounts | 12.00 | 68.28 | 0.00 |
| Late Fee | 50.00 | 0.00 | 0.00 |
| Violation Fines | 0.00 | 0.00 | 0.00 |
| Other Income (Reimbursed Expense) | 0.00 | 405.50 | 0.00 |
| Total Income | 30,422.00 | 30,548.14 | 35,190.00 |
| Expenses | Budget '23 | Actual '23 | Proposed'24 |
| Landscape Maint-On Contract | 18522.00 | 20310.37 | 19,854.00 |
| Landscape Maint-Off Contract | 1725.00 | 1141.76 | 3,231.00 |
| Irrigation Expense | 2200.00 | 3685.91 | 3,000.00 |
| Irrigation Water Shares | 1025.00 | 1081.50 | 1,100.00 |
| Office Expense | 0.00 | 181.00 | 200.00 |
| Insurance | 2500.00 | 1126.72 | 1,063.00 |
| Management | 3900.00 | 4020.00 | 4,140.00 |
| Fence Repairs | 1000.00 | 129.92 | 500.00 |
| Snow Removal | 1000.00 | 292.50 | 400.00 |
| Start-up Fee | 0.00 | 372.50 | 0.00 |
| Electricity | 1450.00 | 957.45 | 1,100.00 |
| Trash Disposal | 0.00 | 15.00 | 0.00 |
| Bank Charges | 0.00 | 31.45 | 35.00 |
| Legal & Accounting | 650.00 | 2326.00 | 140.00 |
| Taxes & Licenses | 250.00 | 70.00 | 60.00 |
| Postage & Mailing | 281.00 | 216.00 | 250.00 |
| Reserve Fund | 0.00 | 1000.00 | 1,000.00 |
| Website | 318.00 | 300.00 | 318.00 |
| Misc. Expense / Meeting Expense | 50.00 | 225.00 | 100.00 |
| Total Expenses | 34,871.00 | 37,483.08 | 36,491.00 |
| Net Income | -4,449.00 | -6,934.94 | -1301.00 |
| Cash in Operating Account as of 12/01/23 | 13,419.28 | | |
| Savings as of 12/01/23 | 26,946.20 | | |
| Total Cash as of 12/01/23 | 40,365.48 | | |