

**Abbotsford Homeowners Association
Proposed 2024 Budget**

	<u>Jan - Dec 2023</u>	<u>Jan - Dec 2024</u>	<u>Difference (\$)</u>
Ordinary Income/Expense			
Income			
HOA Dues	728,640.00	728,640.00	-
Clubhouse Rental Income	850.00	1,200.00	350.00
Late Fees	775.00	250.00	(525.00)
HOA Transfer Fees	2,250.00	1,500.00	(750.00)
Working Capital Fees	2,250.00	6,000.00	3,750.00
Interest Income	30,000.00	40,000.00	10,000.00
Total Income	762,515.00	777,590.00	15,075.00
Expense			
General & Administrative Expenses			
Annual Report	44.28	20.00	(24.28)
Decorations	756.00	756.00	-
Legal Fees	6,300.00	4,000.00	(2,300.00)
Management Fees	21,000.00	21,000.00	-
Miscellaneous Admin	1,296.00	1,000.00	(296.00)
Postage & Printing	3,240.00	1,750.00	(1,490.00)
Engineer Fees	2,500.00	1,200.00	(1,300.00)
Engagement Committee	12,000.00	12,000.00	-
Income Tax from CDs	8,400.00	4,000.00	(4,400.00)
Total Administrative Expenses	55,536.28	45,726.00	(9,810.28)
Amenities			
Pool Contract	5,700.00	6,000.00	300.00
Pool Permit	340.00	340.00	-
Pool Repair & Maintenance	2,160.00	2,500.00	340.00
Tennis Court Repair	3,240.00	2,000.00	(1,240.00)
Total Amenities	11,440.00	10,840.00	(600.00)
Insurance			
Insurance	9,893.00	10,000.00	107.00
Total Insurance	9,893.00	10,000.00	107.00
Landcaping & Grounds			
Irrigation Repairs	7,700.00	8,000.00	300.00
Additional Landscaping	15,000.00	16,250.00	1,250.00
Lawn Care Contract	314,876.16	350,000.00	35,123.84
Signs / Street Maintenance	400.00	400.00	-

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Tree Maintenance	20,000.00	20,000.00	-
Total Landscaping & Grounds	357,976.16	394,650.00	36,673.84
Payroll			
Salaries & Benefits	95,580.00	98,447.40	2,867.40
Gas Allowance	1,000.00	1,020.00	20.00
Total Payroll	96,580.00	99,467.40	2,887.40
Repairs & Maintenance			
Clubhouse & Guardhouse Repairs	800.00	800.00	-
Electrical Repairs	2,000.00	2,000.00	-
General Maintenance & Supplies	7,000.00	8,000.00	1,000.00
Janitorial Contract	2,800.00	-	(2,800.00)
Mailboxes Repair & Maintenance	100.00	100.00	-
Pest Control	500.00	500.00	-
Flock Cameras	3,400.00	4,000.00	600.00
Snow Removal	6,000.00	6,000.00	-
Total Repairs & Maintenance	22,600.00	21,400.00	(1,200.00)
Utilities			
Electricity	15,120.00	15,120.00	-
Gas	864.00	900.00	36.00
Phone & Internet	2,160.00	3,504.00	1,344.00
Water & Sewer	16,524.00	10,000.00	(6,524.00)
Total Utilities	34,668.00	29,524.00	(5,144.00)
Total Expense	588,693.44	611,607.40	22,913.96
Net Ordinary Income	173,821.56	165,982.60	(7,838.96)
Other Income/Expense			
Other Expense			
Reserve Funding			
General Reserve	109,691.04	104,000.00	(5,691.04)
Paving Reserve	64,130.52	61,982.60	(2,147.92)
Total Reserve Funding	173,821.56	165,982.60	(7,838.96)
Total Other Expense	173,821.56	165,982.60	(7,838.96)
Net Other Income	(173,821.56)	(165,982.60)	7,838.96
Net Income	-	-	-