

**Abbotsford Homeowners Association
2025 Proposed Budget**

| Ordinary Income/Expense | <u>Jan - Dec 2024</u> <i>[\$345 HOA Fee]</i> | <u>Jan - Dec 2025</u> <i>[\$370 HOA Fee]</i> | <u>Difference (\$)</u> |
|--|---|---|------------------------|
| Income | | | |
| HOA Dues | 728,640.00 | 781,440.00 | 52,800.00 |
| Clubhouse Rental Income | 1,200.00 | 1,200.00 | - |
| Late Fees | 250.00 | 250.00 | - |
| HOA Transfer Fees | 1,500.00 | - | (1,500.00) |
| Working Capital Fees | 6,000.00 | 7,500.00 | 1,500.00 |
| Interest Income | 40,000.00 | 50,000.00 | 10,000.00 |
| Total Income | 777,590.00 | 840,390.00 | 62,800.00 |
| Expense | | | |
| General & Administrative Expenses | | | |
| Annual Report | 20.00 | 21.00 | 1.00 |
| Decorations | 756.00 | 779.00 | 23.00 |
| Legal Fees | 4,000.00 | 4,120.00 | 120.00 |
| Management Fees | 21,000.00 | 21,000.00 | - |
| Misc Admin | 1,000.00 | 1,030.00 | 30.00 |
| Postage & Printing | 1,750.00 | 1,803.00 | 53.00 |
| Engineer Fees | 1,200.00 | 1,236.00 | 36.00 |
| Engagement Committee | 12,000.00 | 12,360.00 | 360.00 |
| Income Tax from CDs | 4,000.00 | 10,000.00 | 6,000.00 |
| Total Administrative Expenses | 45,726.00 | 52,349.00 | 6,623.00 |
| Amenities | | | |
| Pool Contract | 6,000.00 | 6,180.00 | 180.00 |
| Pool Permits | 340.00 | 340.00 | - |
| Pool Repair & Maintenance | 2,500.00 | 2,575.00 | 75.00 |
| Tennis Court Repair | 2,000.00 | 2,060.00 | 60.00 |
| Total Amenities | 10,840.00 | 11,155.00 | 315.00 |
| Insurance | | | |
| Insurance | 10,000.00 | 12,500.00 | 2,500.00 |
| Total Insurance | 10,000.00 | 12,500.00 | 2,500.00 |
| Landscaping & Grounds | | | |
| Irrigation Repairs | 8,000.00 | 8,240.00 | 240.00 |
| Additional Landscaping | 16,250.00 | 16,738.00 | 488.00 |
| Lawn Care Contract | 350,000.00 | 415,000.00 | 65,000.00 |

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| | <u>Jan - Dec 2024</u> | <u>Jan - Dec 2025</u> | <u>Difference (\$)</u> |
|--|-----------------------|-----------------------|------------------------|
| Signs / Street Maintenance | 400.00 | 412.00 | 12.00 |
| Tree Maintenance | 20,000.00 | 20,000.00 | - |
| Total Landscaping & Grounds | 394,650.00 | 460,390.00 | 65,740.00 |
| Payroll | | | |
| Salaries & Benefits | 98,447.40 | 101,401.00 | 2,953.60 |
| Gas Allowance | 1,020.00 | 1,051.00 | 31.00 |
| Total Payroll | 99,467.40 | 102,452.00 | 2,984.60 |
| Repairs & Maintenance | | | |
| C & G House Repairs | 800.00 | 824.00 | 24.00 |
| Electrical Repairs | 2,000.00 | 2,060.00 | 60.00 |
| Gen Maintenance & Supplies | 8,000.00 | 8,240.00 | 240.00 |
| Mailboxes R & M | 100.00 | 100.00 | - |
| Pest Control | 500.00 | 515.00 | 15.00 |
| Flock Cameras | 4,000.00 | 4,120.00 | 120.00 |
| Snow Removal | 6,000.00 | 6,000.00 | - |
| Total Repairs & Maintenance | 21,400.00 | 21,859.00 | 459.00 |
| Utilities | | | |
| Electricity | 15,120.00 | 15,574.00 | 454.00 |
| Gas | 900.00 | 927.00 | 27.00 |
| Phone & Internet | 3,504.00 | 3,610.00 | 106.00 |
| Water & Sewer | 10,000.00 | 10,300.00 | 300.00 |
| Total Utilities | 29,524.00 | 30,411.00 | 887.00 |
| Total Expense | 611,607.40 | 691,116.00 | 79,508.60 |
| Net Ordinary Income | 165,982.60 | 149,274.00 | (16,708.60) |
| Other Income/Expense | | | |
| Other Expense | | | |
| Reserve Funding | | | |
| Transfer to Reserves | 165,982.60 | 149,274.00 | (16,708.60) |
| Total Reserve Funding | 165,982.60 | 149,274.00 | (16,708.60) |
| Total Other Expense | 165,982.60 | 149,274.00 | (16,708.60) |
| Net Other Income | (165,982.60) | (149,274.00) | 16,708.60 |
| Net Income | - | - | - |