

## Abbotsford Homeowners Association 2025 Budget

HOA Fee Increasing from \$345 to \$360 Effective 3/1/25

	<u>Jan - Dec 2024</u>	<u>Jan - Dec 2025</u>	<u>Difference (\$)</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
HOA Dues	728,640.00	755,040.00	26,400.00
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	12,000.00	6,000.00
Interest Income	40,000.00	40,000.00	-
<b>Total Income</b>	<b>777,590.00</b>	<b>808,490.00</b>	<b>30,900.00</b>
<b>Expense</b>			
<b>General &amp; Administrative Expenses</b>			
Annual Report	20.00	20.60	0.60
Decorations	756.00	778.68	22.68
Legal Fees	4,000.00	4,120.00	120.00
Management Fees	21,000.00	45,000.00	24,000.00
Misc Admin	1,000.00	1,030.00	30.00
Postage & Printing	1,750.00	1,802.50	52.50
Engineer Fees	1,200.00	1,236.00	36.00
Building Community <i>(formerly Engagement Committee)</i>	12,000.00	14,360.00	2,360.00
Income Tax from CDs	4,000.00	10,000.00	6,000.00
<b>Total Administrative Expenses</b>	<b>45,726.00</b>	<b>78,347.78</b>	<b>32,621.78</b>
<b>Amenities</b>			
Pool Contract	6,000.00	6,180.00	180.00
Pool Permits	340.00	350.20	10.20
Pool Repair & Maintenance	2,500.00	2,575.00	75.00
Tennis Court Repair	2,000.00	2,060.00	60.00
<b>Total Amenities</b>	<b>10,840.00</b>	<b>11,165.20</b>	<b>325.20</b>
<b>Insurance</b>			
Insurance	10,000.00	13,500.00	3,500.00
<b>Total Insurance</b>	<b>10,000.00</b>	<b>13,500.00</b>	<b>3,500.00</b>
<b>Landcaping &amp; Grounds</b>			
Irrigation Repairs	8,000.00	8,240.00	240.00
Additional Landscaping	16,250.00	16,737.50	487.50
Lawn Care Contract	350,000.00	380,000.00	30,000.00

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*HOA Fee Increasing from \$345 to \$360 Effective 3/1/25*

	<b>Jan - Dec 2024</b>	<b>Jan - Dec 2025</b>	<b>Difference (\$)</b>
Signs / Street Maintenance	400.00	412.00	12.00
Tree Maintenance	20,000.00	20,000.00	-
<b>Total Landscaping &amp; Grounds</b>	<b>394,650.00</b>	<b>425,389.50</b>	<b>30,739.50</b>
<b>Payroll</b>			
Salaries & Benefits*	98,447.40	45,000.00	(53,447.40)
Gas Allowance	1,020.00	-	(1,020.00)
<b>Total Payroll</b>	<b>99,467.40</b>	<b>45,000.00</b>	<b>(54,467.40)</b>
<b>Repairs &amp; Maintenance</b>			
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	20,000.00	12,000.00
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	-
<b>Total Repairs &amp; Maintenance</b>	<b>21,400.00</b>	<b>33,619.00</b>	<b>12,219.00</b>
<b>Utilities</b>			
Electricity	15,120.00	11,500.00	(3,620.00)
Gas	900.00	927.00	27.00
Phone & Internet	3,504.00	4,600.00	1,096.00
Water & Sewer	10,000.00	13,800.00	3,800.00
<b>Total Utilities</b>	<b>29,524.00</b>	<b>30,827.00</b>	<b>1,303.00</b>
<b>Total Expense</b>	<b>611,607.40</b>	<b>637,848.48</b>	<b>26,241.08</b>
<b>Net Ordinary Income</b>	<b>165,982.60</b>	<b>170,641.52</b>	<b>4,658.92</b>
<b>Other Income/Expense</b>			
<b>Other Expense</b>			
<b>Reserve Funding</b>			
General Reserve	104,000.00	108,658.92	4,658.92
Paving Reserve	61,982.60	61,982.60	-
<b>Total Reserve Funding</b>	<b>165,982.60</b>	<b>170,641.52</b>	<b>4,658.92</b>
<b>Total Other Expense</b>	<b>165,982.60</b>	<b>170,641.52</b>	<b>4,658.92</b>
<b>Net Other Income</b>	<b>(165,982.60)</b>	<b>(170,641.52)</b>	<b>(4,658.92)</b>
<b>Net Income</b>	<b>-</b>	<b>-</b>	<b>-</b>

*\*Assumes that the HOA hires a 'porter' type individual*