

Twenty-Four HOA
Proposed 2017 Budget and Dues

		Jan - Nov 16	2016 Budget	Proposed 2017	
Ordinary Income/Expense					
Income					
	4010 · Regular Assessment	33,352.24	40,689.00	40,767.00	See allocation below
	4040 · Individual Assessment	1,400.00	1,400.00	1,400.00	\$350/qtr from developer for vacant lots
	Total Income	34,752.24	42,089.00	42,167.00	
	Gross Profit	34,752.24	42,089.00	42,167.00	
	Expense				
	5100 · Administrative Expense				
	5132-Accounting Fees Prior Years	0.00	550.00	378.00	
	5151 - Property Management Hrly	0.00	0.00	0.00	
	5130 · Bank Charges	45.00	75.00	75.00	
	5140 · Insurance				
	5142 · Contract	13,408.00	18,844.00	16,578.00	
	Total 5140 · Insurance	13,408.00	18,844.00	16,578.00	
	5150 · Management Fee	5,525.00	6,000.00	6,000.00	\$500 per month per contract
	Total 5100 · Administrative Expense	18,978.00	25,469.00	23,031.00	
	5300 · Maintenance Expense				
	5310 · Building Maintenance	498.90	1,000.00	2,100.00	
	5311 · Window Washing	1,635.00	1,000.00	1,200.00	
	53xx - Deck Staining	0.00	0.00	0.00	
	5320 · Weed Control	0.00	1,000.00	1,000.00	
	5321 · Irrigation	55.00	850.00	100.00	
	5330 · Landscaping	9,591.90	9,400.00	14,250.00	per contract and to include flower bed mtnc
	xxxx - Tree Spraying	0.00	0.00	2,700.00	
	5340 · Snow Removal	898.75	2,400.00	3,500.00	
	5350 · Supplies	0.00	20.00	20.00	
	Total 5300 · Maintenance Expense	12,679.55	15,670.00	24,870.00	
	5500 · Utility Expense				
	5520 · Electric	148.77	150.00	150.00	
	5560 · Irrigation Water	884.00	800.00	990.00	
	Total 5500 · Utility Expense	1,032.77	950.00	1,140.00	
				0.00	
				-6,890.00	
	Total Expenses Less Operating Surplus	32,690.32	42,089.00	42,151.00	
	Net Ordinary Income	2,061.92	0.00	16.00	
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				Operating Assessments			Reserve Assessments		
		(Heated Area Only)	Total Square	Per Unit	Per Unit	Per Unit	Per Unit	Per Unit	
		Square Footage	# of Units	Footage	% Allocation	Quarterly Dues	Annual Dues	Quarterly Dues	Annual Dues
Phase 1 Units (6 total)									
	Smaller Units	2544	4	10,176	9.073%	925	3,702	350	1,400
	Larger Units	2980	2	5,960	10.628%	1,085	4,339	425	1,700
New Phase 2 (4 units)									
	Lower Homes	2748	2	5,496	9.801%	995	3,982	350	1,400
	Upper Homes	3203	2	6,406	11.424%	1,165	4,659	425	1,700
			Total Sq Feet	28,038					
Reconciliation					Total for All Units			Total for All Units	
	Smaller Units				36.294%	3,700	14,806	1,400	5,600
	Larger Units				21.257%	2,170	8,678	850	3,400
	Lower Homes				19.602%	1,990	7,964	700	2,800
	Upper Homes				22.848%	2,330	9,319	850	3,400
	Total				100.000%	10,190	40,767	3,800	15,200