

Falls Village Homeowners Association, Inc.

2020 ANNUAL BUDGET - APPROVED

Proposed Monthly Dues: \$130*

17 Units

	2019		2020
	Proposed	Actual	Proposed
INCOME			
Income from Dues	\$19,000.00	\$21,575.00	\$26,340.00 *
Interest Income	\$22.85	\$1.14	\$2.00
New Owner Assessment	\$0.00	\$400.00	\$750.00
Total Income	\$19,022.85	\$21,976.14	\$27,092.00
EXPENSES			
Maintenance Repair	\$0.00	\$17,032.00	\$0.00 **
Landscape Maintenance-Contract	\$6,900.00	\$6,798.24	\$7,000.00
Landscape Repair Unscheduled	\$0.00	\$213.00	\$300.00
Irrigation Repair	\$1,000.00	\$818.00	\$1,000.00
Tree Maintenance	\$0.00	\$0.00	\$650.00
Snow Removal	\$350.00	\$265.00	\$900.00
Management	\$2,650.00	\$2,400.00	\$2,400.00
Insurance	\$5,700.00	\$5,741.00	\$5,800.00
Office Expense	\$75.00	\$50.38	\$55.00
State/Licensing	\$30.00	\$30.00	\$30.00
Accounting	\$175.00	\$180.00	\$180.00
Miscellaneous/Legal	\$212.90	\$20.00	\$50.00
Subtotal	\$17,092.90	\$33,547.62	\$18,365.00
Capital Reserve	\$0.00	\$600.38	\$2,400.00
Total Expenses	\$17,092.90	\$34,148.00	\$20,765.00
	\$1,929.95	-\$12,171.86	\$6,327.00

\$20 for DORA & \$10 for Secretary of State
Tax Preparation

NET INCOME

Account Balances:
Operating Cash: \$1674.42
Reserve Savings Account: \$7793.01

*One Unit Pays \$115 per Month Because they Paid for the 10 Year Assessment up Front

**Flood in Common Area: Repairs Paid Through Loan to the HOA Paid over 10 years