

Falls Village Homeowners Association, Inc.

2021 ANNUAL BUDGET - Approved

Proposed Monthly Dues: \$130*

17 Units

	Jan-Dec 2019		2020-2021
	Proposed	Actual	Proposed
INCOME			
Income from Dues	\$26,340.00	\$24,210.00	\$26,340.00
Prepaid Income	\$0.00	-\$340.00	\$0.00
Interest Income	\$2.00	\$0.99	\$1.00
New Owner Assessment	\$750.00	\$1,900.00	\$0.00
HOA Loan for Mitigation Repairs	\$0.00	\$12,000.00	\$0.00
Total Income	\$27,092.00	\$37,770.99	\$26,341.00

*16 Owners at \$130/Month and 1 Owner at \$115/Month

EXPENSES

Maintenance Repair	\$0.00	\$14,557.00	\$1,600.00
Landscape Maintenance-Contract	\$7,000.00	\$7,673.24	\$7,644.00
Tree Maintenance	\$650.00	\$1,930.00	\$1,300.00
Landscape Repair Unscheduled	\$300.00	\$213.00	\$250.00
Irrigation Repair	\$1,000.00	\$925.63	\$950.00
Snow Removal	\$900.00	\$265.09	\$750.00
Management	\$2,400.00	\$2,400.00	\$2,700.00
Insurance	\$5,800.00	\$5,334.75	\$5,335.00
Office Expense	\$55.00	\$21.00	\$25.00
State/Licensing	\$30.00	\$35.00	\$35.00
Accounting	\$180.00	\$180.00	\$190.00
Miscellaneous/Legal	\$50.00	\$0.00	\$0.00
Loan Payment/Interest	\$0.00	\$3,086.07	\$3,086.07
Subtotal	\$18,365.00	\$36,620.78	\$23,865.07
Capital Reserve	\$2,400.00	\$2,400.00	\$2,400.00
Total Expenses	\$20,765.00	\$39,020.78	\$26,265.07
	\$6,327.00	-\$1,249.79	\$74.93

**Flood Mitigation 2018-19

NET INCOME

Account Balances as of August
 Operating Cash: \$1,697.82
 Reserve Savings Account: \$9,293.85

*One Unit Pays \$115 per Month Because they Paid for the 5 Year Assessment to Oct. 2023

**HOA Flood Mitigation Remaining Paid Invoices