

# Fairmount Village Condominium Association, Inc.

## 2025 ANNUAL BUDGET - APPROVED

**Proposed Monthly Dues: 64 Units \$116.36, \$151.91 & \$187.13 Based on Sqft/Unit**

Dues Remain the Same				
	2023	2024	2024	2025
INCOME	Actual	YTD	Budget	Proposed
Income from Dues	\$97,052.34	\$87,459.17	\$116,612.22	\$116,612.22
Move In Assessment	\$3,500.00	\$1,400.00	\$1,000.00	\$1,500.00
HOA Violation/Fees/Fines/Pet Assessments	\$350.00	\$450.00	\$675.00	
Interest Income	\$120.17	\$91.74	\$92.00	\$95.00
<b>Total Income</b>	<b>\$101,022.51</b>	<b>\$89,400.91</b>	<b>\$118,379.22</b>	<b>\$118,207.22</b>
<b>EXPENSES</b>				
Repair & Maintenance	\$9,845.03	\$816.68	\$8,500.00	\$10,000.00
Landscaping Maintenance	\$13,438.23	\$7,500.00	\$13,000.00	\$13,438.23
Landscape Maintenance-Trees/Shrubs	\$1,672.00	\$1,500.00	\$5,900.00	\$4,000.00
Landscaping/Irrigation Maintenance & Repair	\$2,039.39	\$1,828.75	\$3,000.00	\$3,000.00
Grounds and Pet Waste	\$5,251.06	\$4,590.02	\$5,000.00	\$5,000.00
Snow Removal	\$275.00		\$2,000.00	\$1,250.00
Parking Lot	\$12,080.00	\$12,080.00		
Pest Control		\$654.50	\$450.00	\$650.00
Management	\$7,500.00	\$6,075.00	\$8,100.00	\$8,448.00
Alarm Monitoring/Superior Alarm/Century Link/Security	\$3,427.98	\$3,114.94	\$5,000.00	\$3,500.00
Insurance	\$11,235.43	\$12,227.94	\$12,300.00	\$12,300.00
Common Electric	\$1,325.86	\$1,114.92	\$1,750.00	\$1,400.00
Water & Sewer	\$30,229.89	\$23,504.62	\$35,500.00	\$31,000.00
Trash Service	\$4,880.06	\$3,998.43	\$5,200.00	\$5,000.00
Office Expense	\$513.93	\$854.93	\$300.00	\$900.00
Legal/Registration/DORA/SOS/Taxes	\$53.00	\$16.00	\$39.00	\$53.00
Professional Services/Fire Inspections	\$1,287.50	\$660.00		\$1,000.00
Bank Fees	\$2.50			\$5.00
Tax Preparation/Accounting	\$250.00	\$250.00	\$250.00	\$250.00
Capital Reserve		\$6,250.00	\$12,000.00	\$12,000.00
<b>Total Expenses</b>	<b>\$105,306.86</b>	<b>\$87,036.73</b>	<b>\$118,289.00</b>	<b>\$113,194.23</b>
<b>NET INCOME</b>	<b>-\$4,284.35</b>	<b>\$2,364.18</b>	<b>\$90.22</b>	<b>\$5,012.99</b>

**Account Balances YTD, 2025:**

Operating Cash: \$20,416.42

Reserve Savings Account: \$87,869.49

**Total Cash Assets: \$108,285.91**

	Sq. Ft	Cost per Sq. Ft	Yearly Dues	Divide	Monthly Dues
	*				
707-922	X	\$ 1.98	\$1,396.33	12	\$ 116.36
923-1136	X	\$ 1.98	\$1,822.93	12	\$ 151.91
1137 & up	X	\$ 1.98	\$2,245.58	12	\$ 187.13
*The lowest square footage for each category is multiplied by the cost per square foot.			\$1,396.33	X	14 Units = \$19,548.62
For example: 707 x \$1.98			\$1,822.93	X	36 Units = \$65,625.48
			\$2,245.58	X	14 Units = \$31,438.12
					<b>\$116,612.22</b>