

# Falls Village Homeowners Association, Inc.

## 2024 ANNUAL BUDGET - Approved

Proposed Monthly Dues: \$140.00. Effective for all Owners Jan. 1st, 2024.

17 Units	2021	2022	2023	2023	2024
	Actual	Actual	YTD	Budget	Proposed
<b>INCOME</b>					
Income from Dues	\$26,480.00	\$28,165.00	\$13,070.00	\$28,380.00	\$28,560.00
Violation/Fees/Fines		\$62.15	\$50.00		
Prepaid Income/or Maint. Reimbursement	\$2,035.00				
Interest Income	\$1.35	\$1.21	\$0.39	\$1.00	\$1.00
New Owner Assessment		\$750.00			
<b>Total Income</b>	<b>\$28,516.35</b>	<b>\$28,978.36</b>	<b>\$13,120.39</b>	<b>\$28,381.00</b>	<b>\$28,561.00</b>
<b>EXPENSES</b>					
Maintenance Repair	\$4,781.64	\$2,131.75		\$500.00	\$500.00
Landscape Maintenance-Contract	\$8,893.00	\$8,256.00	\$4,128.00	\$8,900.00	\$8,900.00
Tree Care/Maintenance	\$4,620.00	\$1,470.00	\$1,781.78	\$4,000.00	\$3,000.00
Irrigation Repair	\$781.00	\$376.00	\$595.30	\$800.00	\$800.00
Snow Removal	\$531.00	\$735.00	\$3,163.78	\$750.00	\$3,000.00
Management	\$2,700.00	\$3,000.00	\$1,250.00	\$3,000.00	\$3,600.00
Insurance	\$6,021.17	\$5,719.67	\$4,305.69	\$6,022.00	\$6,050.00
Office Expense	\$82.98	\$40.25	\$50.25	\$75.00	\$95.00
State/Licensing/Legal/Pro Services	\$10.00	\$40.00	\$260.00	\$48.00	\$48.00
Accounting	\$190.00	\$190.00	\$190.00	\$190.00	\$250.00
Loan Payment/Interest	\$3,087.00	\$2,848.58	\$1,661.67	\$3,087.00	
Capital Reserve				\$1,000.00	\$2,000.00
<b>Total Expenses</b>	<b>\$31,697.79</b>	<b>\$24,807.25</b>	<b>\$17,386.47</b>	<b>\$28,372.00</b>	<b>\$28,243.00</b>
<b>NET INCOME</b>	<b>-\$3,181.44</b>	<b>\$4,171.11</b>	<b>-\$4,266.08</b>	<b>\$9.00</b>	<b>\$317.00</b>

Account Balances as of August, 2023

Operating Cash: \$2,397.11

Reserve Savings Account: \$10,275.53

**Total Cash Assets: \$12,672.64**

Loan is not calculated for 2024 as it will be paid off Oct. 2023. All owners will pay \$140/month in 2024