

# Fountain Greens Master Association

## 2024 Annual Budget Approved

Annual Dues: \$300

229 Units

|   | 2021               | 2022               | 2023                | 2024               |
|---|--------------------|--------------------|---------------------|--------------------|
|   | Actual             | Actual             | Actual              | Proposed           |
| <b>INCOME</b>                                       |                    |                    |                     |                    |
| Income from Dues                                    | \$68,100.00        | \$68,700.00        | \$68,700.00         | \$68,700.00        |
| Interest Income                                     | \$409.44           |                    | \$46.04             | \$2,748.00         |
| Violation Fees/Fines                                | \$600.00           | \$1,000.00         | \$150.00            |                    |
| Allocation of Funds for Capital Maintenance Project |                    |                    | \$150,000.00        |                    |
| <b>Total Income</b>                                 | <b>\$69,109.44</b> | <b>\$69,700.00</b> | <b>\$218,896.04</b> | <b>\$71,448.00</b> |
| <b>EXPENSES</b>                                     |                    |                    |                     |                    |
| Retention Pond Dredging                             |                    |                    | \$193,206.59        |                    |
| Landscape Maintenance-Contract                      | \$16,249.90        | \$13,146.18        | \$13,477.70         | \$17,760.00        |
| Landscape Maintenance-Trees/Shrubs                  | \$400.00           |                    |                     |                    |
| Irrigation & Maintenance Repair/s                   | \$3,959.69         | \$10,370.33        | \$4,070.00          | \$12,500.00        |
| Grounds Repairs/Maintenance                         |                    |                    | \$905.79            | \$10,000.00        |
| Snow Removal  | \$497.50           | \$175.00           |                     | \$500.00           |
| Irrigation Water                                    | \$790.07           | \$869.25           | \$895.28            | \$925.00           |
| Management  | \$4,800.00         | \$4,800.00         | \$5,640.00          | \$7,200.00         |
| Insurance   | \$1,861.00         | \$1,913.00         | \$2,310.00          | \$2,310.00         |
| Electricity   | \$6,648.75         | \$7,119.97         | \$6,174.63          | \$7,300.00         |
| Office/Mailing                                      | \$939.55           | \$808.08           | \$1,054.13          | \$1,200.00         |
| Bank Charges  |                    | \$5.00             | \$1.00              |                    |
| Legal/Registrations                                 | \$36.51            | \$989.21           | \$30.00             | \$39.00            |
| Accounting/Tax Preparation                          | \$190.00           | \$190.00           | \$190.00            | \$250.00           |
| Federal and State Taxes                             | \$540.00           | \$238.00           | \$63.00             | \$200.00           |
| Capital Reserves                                    | \$14,345.00        | \$14,345.00        |                     | \$14,345.00        |
| <b>Total Expenses</b>                               | <b>\$51,257.97</b> | <b>\$54,969.02</b> | <b>\$228,018.12</b> | <b>\$74,529.00</b> |
| <b>NET INCOME</b>                                   | <b>\$17,851.47</b> | <b>\$14,730.98</b> | <b>-\$9,122.08</b>  | <b>-\$3,081.00</b> |

| Account Balances YTD:     |                    |
|---------------------------|--------------------|
| Operating Cash:           | 43,712.10          |
| Reserve Savings Account:  | 38,331.04          |
| Certificate of Deposit: 1 |                    |
| Certificate of Deposit: 2 |                    |
| <b>Total Cash Assets:</b> | <b>\$82,043.14</b> |