

Falling Waters Homeowners Association (Crown Point, IN)

Budget Comparison Summary: 2025 vs. 2026

Prepared by: Zac Garner - HOA Treasurer / Board of Directors

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Overview

This report provides a comparison between the **2025** and **2026** 12-month budgets for the Falling Waters Homeowners Association (HOA).

The 2026 budget reflects the continued growth of our community, necessary infrastructure maintenance, and responsible financial planning to maintain property values and neighborhood standards. Due to the increased cost for maintenance, outstanding balances, new additions to the budget, slowing building trends and financial planning for the community's growth and future, the board has approved a \$50 increase in homeowner assessments and a \$40 increase in vacant lot assessments for 2026. Dues for 2026 Homeowner lots will be \$1,100. Vacant Lots \$700.

Financial Summary

Category	2025 Budget	2026 Budget	Change (\$)	Change (%)
Total Income	\$316,580	\$343,650	+\$27,070	+8.6%
Total Expenses	\$316,580	\$343,650	+\$23,320	+7.3%
Net Position (Surplus/Deficit)	\$0	\$0	—	—

Summary:

The HOA anticipates an **8.6% increase in income** and a **7.3% increase in expenses**, resulting in a balanced 2026 budget. The increase primarily reflects community growth, increase in assessments and higher costs for maintenance and operations.

Income Highlights

Income Source	2025	2026	Change (\$)	Change (%)
Homeowner Assessments	\$227,850	\$242,000	+\$14,150	+6.2%
Vacant Lot Fees	\$46,200	\$50,400	+\$4,200	+9.1%
Construction / Architectural Fees	\$27,000	\$22,500	-\$4,500	-16.7%
Transfer & Doc Fees	\$12,750	\$6,750	-\$6,000	-47.1%

Income Source	2025	2026	Change (\$)	Change (%)
Interest & Miscellaneous	\$2,780	\$7,000	+\$4,220	+151.8%
Total Income	\$316,580	\$343,650	+\$27,070	+8.6%

Key Notes:

- Homeowner assessments increase due to the addition of approximately **15 new homes** expected in 2026.
- Increase in assessments.
- Construction-related fees decrease as new-build activity slows.
- Interest income grows from improved cash management.
- Miscellaneous income increases due to stronger sales of gate stickers and fobs.

Expense Highlights

Expense Category	2025 budget	2026 budget	Change (\$)	Change (%)
Reserve Deposits	\$49,235	\$55,000	+\$5,765	+11.7%
Taxes & Insurance	\$5,600	\$7,400	+\$1,800	+32.1%
Professional Fees	\$27,000	\$30,775	+\$3,775	+14.0%
Contracts (Mgmt, Trash, Snow, Security)	\$167,080	\$156,484	-\$10,596	-6.3%
Repairs & Maintenance	\$25,500	\$51,743	+\$26,243	+102.9%
Utilities (Electric, Water, Internet)	\$8,424	\$9,266	+\$842	+10.0%
Committee & Social Budgets	\$13,500	\$4,000	-\$9,500	-70.4%
Total Expenses	\$320,330	\$343,650	+\$23,320	+7.3%

Key Notes:

- **Maintenance and repair costs** are increasing due to road repairs, lighting upgrades, and gatehouse improvements.
- **Reserve contributions** rise to strengthen long-term funding for capital projects.
- **Legal and professional services** include support for covenant enforcement and consulting.
- **Utilities** are projected to rise by 10%.
- **Committee budgets** decline as some landscaping costs are transferred to individual lot owners.

Key Takeaways

-  **Community Growth:** The addition of new homes will strengthen the HOA's financial base and improve cost distribution.
-  **Maintenance Focus:** The 2026 budget prioritizes infrastructure — roads, lighting, and gate systems — to sustain property values and community safety.
-  **Responsible Planning:** A balanced budget with modest increases ensures financial health without imposing excessive assessment hikes.
-  **Reserves:** Continued reserve contributions safeguard against future major repairs or emergencies.

Closing Message

The **2026 Falling Waters HOA Budget** reflects a careful balance between community improvements, ongoing maintenance, and fiscal responsibility. Your Board of Directors remains committed to transparency and prudent fiscal management to protect our neighborhood investment.
