

FALLING WATERS HOA, INC. 2024 UPDATED BUDGET

INCOME	<u>2022</u> BUDGET		2022 ACTUAL		<u>2023</u> BUDGET		2023 YTD (9/30/23)		<u>2024</u> BUDGET		Increase Decrease
	109 @ \$1,000 100 @ \$600 DUES \$169,000		\$76,996.88		HOMES @ \$1,000 LOTS @ \$600 DUES \$210,000 TRFSFR FEE \$8,000		\$205,693.69		163 @ \$1,050 209 @ \$660 DUES \$312,990.00		
	OTHER \$14,000 \$183,000.00		\$27,102.03 \$104,098.91		OTHER \$300 \$218,300.00		\$19,678.28 \$225,371.97		OTHER \$24,000 \$333,750.00		

EXPENSES

SNOW REMOVAL	\$18,000.00	9.8%	\$27,587.50	15.1%	\$29,000.00	13.3%	\$23,200.00	10.6%	\$30,000.00	9.0%	^
TRASH COLLECTION	\$27,000.00	14.8%	\$33,581.40	18.4%	\$30,000.00	13.7%	\$29,824.97	13.7%	\$41,400.00	12.4%	^
ROAD MAINTENANCE / SAVINGS	\$30,000.00	16.4%	\$17,044.32	9.3%	\$30,000.00	13.7%	\$1,180.67	0.5%	\$14,000.00	4.2%	v
GATES / GATEHOUSE	\$16,000.00	8.7%	\$27,317.28	14.9%	\$15,500.00	7.1%	\$10,644.60	4.9%	\$15,500.00	4.6%	
STREET LIGHT MAINTENANCE	\$6,000.00	3.3%	\$2,824.00	1.5%	\$3,000.00	1.4%	\$2,516.00	1.2%	\$22,000.00	6.6%	^
ELECTRIC (REMC)	\$5,600.00	3.1%	\$5,103.88	2.8%	\$5,000.00	2.3%	\$5,514.00	2.5%	\$7,800.00	2.3%	^
WATER (IND AMERICAN WATER)	\$600.00	0.3%	\$218.92	0.1%	\$500.00	0.2%	\$139.81	0.1%	\$300.00	0.1%	v
GATEHOUSE PHONE / INTERNET	\$3,180.00	1.7%	\$6,080.25	3.3%	\$3,200.00	1.5%	\$4,252.55	1.9%	\$3,200.00	1.0%	
LANDSCAPING	\$6,800.00	3.7%	\$10,715.00	5.9%	\$17,000.00	7.8%	\$8,734.61	4.0%	\$10,000.00	3.0%	v
SOCIAL PROGRAMS	\$0.00	0.0%	\$679.95	0.4%	\$1,000.00	0.5%	\$435.00	0.2%	\$1,000.00	0.3%	
INSURANCE	\$5,600.00	3.1%	\$5,281.00	2.9%	\$5,600.00	2.6%	\$4,970.00	2.3%	\$5,600.00	1.7%	
LEGAL	\$15,000.00	8.2%	\$14,390.88	7.9%	\$15,000.00	6.9%	\$8,866.36	4.1%	\$14,500.00	4.3%	v
FUTURE RESERVES/LOAN PAYMENT	\$23,220.00	12.7%	\$22,107.20	12.1%	\$24,250.00	11.1%	\$42,067.11	19.3%	\$131,950.00	39.5%	^
OFFICE SUPPLIES	\$1,100.00	0.6%	\$1,947.14	1.1%	\$250.00	0.1%	\$394.56	0.2%	\$400.00	0.1%	^
PROFESSIONAL SERVICE FEES	\$0.00	0.0%	\$33,237.09	18.2%	\$0.00	0.0%	\$4,000.00	1.8%	\$1,000.00	0.3%	^
ACC FEES (CHARGES & PAYMENTS)	\$0.00	0.0%	\$0.00	0.0%	\$1,000.00	0.5%	-\$2,700.00	-1.2%	\$100.00	0.0%	v
PROPERTY MANAGEMENT & ADMIN	\$24,900.00	13.6%	\$33,237.09	18.2%	\$38,000.00	17.4%	\$29,281.76	13.4%	\$35,000.00	10.5%	v
TOTAL EXPENSES	\$183,000.00		\$241,352.90		\$218,300.00		\$173,322.00		\$333,750.00		
INCOME - EXPENSES			-\$137,253.99				\$52,049.97				

FALLING WATERS HOA, INC. 2024 BUDGET "OTHER" INCOME ESTIMATE

	2023 YTD 9/30/23	2024 ESTIMATE	
FINES	\$800.00	\$1,000.00	
ROAD MAINTENANCE FEES	\$2,100.00	\$2,400.00	\$300 KEPT FROM EACH HOME CONSTRUCTION DEPOSIT
INTEREST	\$3,193.28	\$3,700.00	
ASSOCIATION TRANSFER FEES	\$8,400.00	\$8,000.00	
HOA DOC FEE	\$1,200.00	\$1,000.00	
GATE STICKERS	\$800.00	\$700.00	\$20/STICKER
LATE FEES	\$460.00	\$1,800.00	
HOME IMPROVEMENT FEES		\$1,500.00	\$500 POOL, \$100 ADDITIONS > \$10,000, \$50 ADDITIONS < \$10,000
PRO RATED DUES - NEW OWNERS		\$3,900.00	DUES PRORATED STARTING MONTH AFTER MOVE IN DATE
	\$16,953.28	\$24,000.00	