

**Fairmeadows Homeowner's Association
2024 Operating Budget**

		2024	2023
HOA Fees	Schedule 1	876,824.00	876,824.00
Services	Schedule 2	14,280.00	14,280.00
Total Income		891,104.00	891,104.00
Gross Profit		891,104.00	891,104.00
Expenses			
Administrative			
Insurance		101,500.00	108,650.00
Legal Fees & Professional Fees		7,000.00	6,500.00
Management		43,152.00	43,152.00
Office Supplies		4,000.00	2,000.00
Printing & Postage		2,000.00	2,500.00
Total Administrative		157,652.00	162,802.00
Auto		480.00	480.00
Total Auto		480.00	480.00
Clubhouse/Community Expenses			
Janitorial		31,400.00	31,400.00
Pool Maintenance & Supplies		10,650.00	10,650.00
Total Clubhouse/community Expense		44,350.00	44,050.00
Landscaping	Schedule 4	100,480.00	89,928.00
Repairs & Maintenance		12,000.00	26,000.00
Snow Removal		42,710.00	40,750.00
Total Maintenance Expenses		155,190.00	156,678.00
Payroll Expenses (Wages)	Schedule 3	74,988.00	73,428.00
Total Payroll Expense		74,988.00	73,428.00
Total to Reserves		87,682.00	87,682.00
Utilities			
Electric		18,600.00	18,525.00
Gas		5,150.00	5,150.00
Sewer		70,050.00	70,050.00
Telephone & Internet		3,550.00	3,550.00
Trash Removal		8,550.00	8,240.00
Water		53,300.00	58,300.00
Total Utilities		159,200.00	163,815.00
Total Expenses		679,542.00	688,935.00
Net Operating Income		211,562.00	202,169.00
Other Income			
Reserve Contribution		87,682.00	87,682.00
Total Other Income		87,682.00	87,682.00
Other Expenses			
Major Projects		297,200.00	286,100.00
Total Other Expenses		-209,518.00	-198,418.00
Net Income		2,044.00	3,751.00