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|--|-----------------------|-----------|------------|-------------------|--|--|
| Alquezar Homeowner Association | | | | | | |
| 2024 Approved Budget | Assessments Per Unit: | | | | | |
| | 2023 | | | APPROVED | | |
| Monthly | 41.67 | | | Per Owner | | |
| Quarterly | 125.00 | | | Annual Assessment | | |
| Annually | \$ 500.00 | | | \$ 500.00 | | |
| | | | | | | |
| | Approved | Actuals | Projection | | | |
| | 2023 | as of | 2023 | 2024 | | |
| Description | Budget | 6/30/2023 | Year End | Budget | NOTES | |
| Operating Fund: | | | | | | |
| Revenues: | | | | | | |
| Owner Assessments | 11,000.00 | 11,000.00 | 11,000.00 | 11,000.00 | | |
| Interest Income | 0.00 | 1.50 | 3.00 | 0.00 | | |
| Total Operating Fund Revenues | 11,000.00 | 11,001.50 | 11,003.00 | 11,000.00 | | |
| | | | | | | |
| Expenditures: | | | | | | |
| Accounting Services | 590.00 | 225.00 | 590.00 | 590.00 | \$45/month / \$50 additional | |
| Common Maintenance | 2,500.00 | 180.00 | 2,000.00 | 2,500.00 | common area maint / stairs | |
| Insurance | 1,292.00 | 1,292.00 | 1,292.00 | 1,360.00 | 2-year policy price. Will increase in 2024 | |
| Legal Fees | 2,000.00 | 0.00 | 500.00 | 500.00 | policy update - recent legislation | |
| Misc Expense (Association Meetings, etc) | 2,500.00 | 0.00 | 2,500.00 | 2,500.00 | association meetings / block party | |
| Office Expense / Supplies | 275.00 | 30.00 | 275.00 | 275.00 | check stock / misc / web site | |
| Tax Preparation | 100.00 | 0.00 | 100.00 | 100.00 | annual tax return | |
| Website | 300.00 | 0.00 | 300.00 | 300.00 | | |
| Reserve Fund Allocation | 0.00 | 0.00 | 0.00 | 0.00 | | |
| Total Operating Fund Expenditures | 9,557.00 | 1,727.00 | 7,557.00 | 8,125.00 | | |
| | | | | | | |
| Net Operating Fund | 1,443.00 | 9,274.50 | 3,446.00 | 2,875.00 | | |
| | | | | | | |
| | | | | | | |
| Reserve Fund Balance - Beginning of Year | 30,091.04 | 31,534.04 | 31,534.04 | 34,980.04 | | |
| Reserve Allocation for Year | - | - | - | - | | |
| Operating Surplus / Shortfall | 1,443.00 | 9,274.50 | 3,446.00 | 2,875.00 | | |
| Less Reserve Expenditures | - | - | - | - | | |
| Reserve Fund Balance - End of Year | 31,534.04 | 40,808.54 | 34,980.04 | 37,855.04 | | |