

2024 HVFN Budget

		2023	2023 YE Projection	2024 - \$1.50 Increase
602134	Other Income (fines)	500	188	500
602550	Legal Fees Reimbursed	1,000	6,888	1,000
603410	Collections Income	4,000	4,658	4,000
603820	HOA Late Fees	5,000	3,788	5,000
605000	Residential Assessment \$32.00 Per mo/\$384 Yr (926units)	338,916	338,916	355,584
605800	Dev/Bdr Assessments \$8.00 Per mo (\$96/ Yr)	180	180	192
870000.0591	Reserve Acct Inter	0	0	0
Acct Code	INCOME:			
	TOTAL INCOME	349,596	354,617	366,276
	EXPENSES:			
	UTILITIES			
610100	Electricity	5,750	6,075	6,000
610300	Water (City of Durham)	500	587	600
	TOTAL UTILITIES	6,250	6,662	6,600
	GROUNDS			
620157	Grounds Extra	38,154	45,129	40,000
622850	Special Grounds Watering (landscaper)	2,500	3,000	3,000
620510	Mulch/Pinestraw	15,000	9,675	12,000
621600	Security Service	72,000	71,343	72,000
624350	Storage Unit Expense	1,000	1,135	1,135
624440	Sign Maintenance	500	0	250
624600	Seasonal Flowers	10,000	10,260	10,250
626050	Lighting Repairs	3,500	5,898	4,500
642400	Grounds Contract	77,088	77,088	78,629
648900	Tree removal	5,000	7,080	7,000
649600	Fence Repairs	750	500	750
	TOTAL GROUNDS	225,492	231,108	229,514
	COMMITTEES			
660360	Social Functions	10,000	10,000	11,000
663050	Website Expense	1,500	1,500	1,500
	TOTAL COMMITTEES:	11,500	11,500	12,500
	ADMINISTRATION			
661900	Bad Debt Expense	1,000	230	1,000
660200	Legal (consulting)	500	410	500
660200.0006	Legal (other)	5,000	8,088	5,000
660300	Tax/Audit Preparation	2,550	2,650	2,650
660370	Printing, Postage, Supplies (In House)	6,500	10,025	9,000
661400	Collection Expense	5,500	4,388	5,500
670850	Meeting Expense	500	593	600
680100	Management Fees	57,804	57,804	61,188
	TOTAL ADMINISTRATION:	79,354	84,186	85,438
	OTHER			
681400	Insurance Premiums (liability for common property)	9,000	6,840	9,000
681500	Transfer to Reserves (landscape and entrance replacement)	18,000	18,000	18,000
681700	Contingency	0	1,182	5,224
	TOTAL OTHER:	27,000	26,022	32,224
	TOTAL EXPENSES:	349,596	359,478	366,276