

Springs at Valencia
2024 Budget Forecast

January - December 2024

2024 HOA Dues	\$ 219,978.00	10% Increase
Outstanding dues and fees	\$ 3,120.00	
TOTAL POTENTIAL REVENUE		\$ 223,098.00
EXPENSES		
Landscaping		
Annual Lawn Maintenance (common area)	\$ 13,032.05	
Lawn Maintenance 101 homes and clubhouse	\$ 134,479.48	
Tree Maintenance (common area tree replacements)	\$ 1,000.00	
Pond Maintenance	\$ 2,000.00	
Lawn Maintenance (Outside Annual Lawn Maintenance)	\$ 500.00	
Total Landscaping		\$ 151,011.53
Gate Expenses (Phone Line, internet, PSI, OG&E)	\$ 3,000.00	
Total Gate expense		\$ 3,000.00
Insurance Expense		
Liability Insurance Expense - Commercial/Fire	\$ 10,000.00	
Total Insurance Expense	\$ 10,000.00	\$ 10,000.00
Legal and Other Professional Fees		
CPA Fees	\$ 150.00	
Legal Fees	\$ 400.00	
Total Legal and Other Professional Fees		\$ 550.00
Repairs & Maintenance Expense		
Misc. Repairs	\$ 500.00	
Irrigation System Repairs	\$ 1,100.00	
Total Repairs & Maintenance Expense		\$ 1,600.00
Utilities Expense		
Gas (Clubhouse)	\$ 500.00	
Water & Sewer	\$ 2,000.00	
Electric	\$ 2,300.00	
Total Utilities Expense		\$ 4,800.00
Club House Expenses		
Property Tax	\$ 2,550.00	
Pool Maintenance	\$ 12,000.00	
Club House/Pool Repairs & Maintenance	\$ 500.00	
Clubhouse Internet/TV/Phone	\$ 7,850.00	
Clubhouse Alarm Monitoring	\$ 1,625.00	
Clubhouse Cleaning	\$ 5,000.00	
Total Club House Expenses		\$ 29,525.00
Office Expense		
Supplies	\$ 170.00	
Postage	\$ 325.00	
Total Office Expense		\$ 495.00
Other Expense		
Bank Fees	\$ 250.00	
Valancia HOA Dues	\$ 26,058.00	
Management Fees Expense	\$ 9,000.00	
Meals (HOA Annual Gathering/Meeting)	\$ 800.00	
Website Expenses	\$ 540.00	
HOA Signage	\$ 100.00	
Maintenance Reserve Fund (101 properties @ \$175)	\$ 17,675.00	
Total Other Expense		\$ 54,173.00
TOTAL EXPENSE		\$ 255,154.53
NET INCOME		\$ (32,056.53)

NOTES:

This budget is a soft prediction of potential revenue and expected expenses for 2024.