

Highland Greens Townhomes Association, Inc.

Proposed Budget 2023/2024

Proposed Budget 2023/2024						
	22/23 Budget	Budget Modifier	Proposed 23/24 Budget	Comments	Units	100
					Monthly Operating Dues	
					per Unit	PY Increase
Revenue					\$	491.06 \$ 383.39 \$ 107.67
40000 - OPERATING DUES	636,000.00		\$ 589,270.00			
40050 - DUES TO RESERVE						
41100 - TAX REFUND INCOME						
Dues to Shuttle						
Fines Income						
Services						
Total Revenue			\$ 589,270.00			
Expenditures						
General & Admin						
50000 - LEGAL/PROFESSIONAL	1,000.00		\$ 4,500.00	Legal Assumptions - Collections Policy and possible gov docs refresh		
50010 - ACCOUNTING	250.00		\$ -	Moving to Appfolio		
50035 - HOA STATE REG FEE				consolidated into registration fees		
50100 - MANAGEMENT FEE	229,980.00	104.50%	\$ 240,330.00			
50210 - INSURANCE	60,000.00			split out below		
D&O Insurance		105.05%	\$ 2,328.00	estimate increase for 5 months in new policy		
General Liability Insurance		105.00%	\$ 144,934.00	estimate increase for 5 months in new policy		
Umbrella Insurance		105.01%	\$ 3,897.00	estimate increase for 5 months in new policy		
51000 - REGISTRATION FEES	50.00		\$ 39.00	Combined registration fees		
70000 - FEDERAL TAXES	500.00		\$ 400.00	PY Budget-\$100		
71000 - STATE TAXES	100.00		\$ 100.00	Flat to PY Budget		
Total General & Admin			\$ 396,528.00			
Operating Expense						
Shuttle Contribution	54,300.00		\$ 55,184.00			
50220 - IRRIGATION WATER		105.00%	\$ 4,369.00	Changes to grass, unknown		
50230 - COMCAST		105.00%	\$ 85,977.00			
50250 - TRASH REMOVAL		105.00%	\$ 12,967.00			
50270 - SNOW Hauling/Scaping		100.00%	\$ 1,500.00			
50280 - ROOF SNOW REMOVAL		100.00%	\$ 2,500.00	New Heat Tape, etc, flat to PY		
50310 - UTILITIES		104.00%	\$ 905.00			
50320 - REPAIR & MAINTENANCE		103.02%	\$ 5,758.00	includes supplies & mats		
Roof Repair & Maint		100.00%	\$ 16,960.00	Gutters & Roof inspections currently in the Reserve, need to pull into operating		
50340 - SUPPLIES & MATLS				rolled into Repairs & maint		
50360 - Grounds Maintenance		103.90%	\$ 2,122.00	Combine into grounds maint		
50430 - GROUNDS & LANDSCAPING			\$ -	Combined into grounds maint		
50435 - NOXIOUS WEED SPRAYING	4,500.00		\$ 4,500.00	Flat to PY Budget		
Total Operating Expense			\$ 192,742.00			
Total Expenditures			\$ 589,270.00			
Net Operating Revenue			\$ 0.00			
					Monthly Reserve Dues	
					per Unit	PY Increase
Other Revenue					\$	153.94 \$ 146.61 \$ 7.33
45000 - RESERVE DUES			\$ 184,726.00	See Reserve Budget		
45050 - RESERVE INTEREST						
Total Other Revenue			\$ 184,726.00			
Other Expenditures				See Reserve Budget Draft		
					Monthly Total Dues Per	
					Unit	PY Increase
Shuttle Revenue					\$	645.00 \$ 530.00 \$ 115.00
43600 - OP CONTRIBUTION LODGE		0.33	\$ 27,592.00			
43610 - OP CONTRIBUTION TOWNHOMES		0.67	\$ 55,184.00			
Total Shuttle Revenue			\$ 82,776.00			
Shuttle Exp						
53610 - PAYROLL			\$ 41,201.25	See Shuttle Earnings Record		
53615 - PAYROLL FEES		100.00%	\$ 1,202.39	Flat to PY		
53620 - PAYROLL TAXES		9.65%	\$ 3,975.97	See Shuttle Payroll Summary		
53640 - EQUIPMENT LEASE		100.00%	\$ 21,900.55	Flat to PY - Multi Year Contract		
53660 - UMBRELLA INSURANCE		120.00%	\$ 1,839.60	From Kinser Insurance - last year +20%		
53670 - WORKMANS COMP		110.00%	\$ 1,261.72	Same policy for half of the term		
53680 - SHUTTLE AUTO INSURANCE		110.00%	\$ 3,056.92			
53700 - FUEL EXPENSE		105.00%	\$ 7,181.19	Flat to PY		
53710 - SHUTTLE Repair & Maintenance		105.00%	\$ 681.82	Flat to PY		
53720 - SHUTTLE MISC		103.52%	\$ 474.58	Flat to PY		
Total Shuttle Exp			\$ 82,776.00			
Net Shuttle Revenue			\$ 0.00			