

| | A | B | H | I | J | K | L |
|----|---|---|---|---------------------|------------------------|------------------------|----------------------|
| 1 | Fork Landing Farms HOA Budget Worksheet for 2024 | | | | | | |
| 2 | | | | 2022 Actual | 2023 Budget | 2023 Projected | 2024 Budget Proposal |
| 3 | Beginnings Assets - January 1 | | | | | | |
| 4 | | Bank Account - working fund 0202 | | \$0.00 | \$0.00 | \$0.00 | |
| 5 | | Bank Account - working fund 0529 | | \$16,760.69 | \$15,462.47 | \$15,462.47 | \$7,492.17 |
| 6 | | Bank Account - capital fund/reserve 4192 | | \$48,541.73 | \$48,541.73 | \$49,303.86 | \$50,041.73 |
| 7 | | Total All Bank Accounts | | \$65,302.42 | \$64,004.20 | \$64,766.33 | \$ 57,533.90 |
| 8 | | Annual Assessment | | \$400.00 | \$400.00 | \$400.00 | \$ 400.00 |
| 9 | | Operating Income | | | | | |
| 10 | | Assessments | | \$24,800.00 | \$24,800.00 | \$24,635.00 | \$24,800.00 |
| 11 | | Late Fees | | \$296.50 | \$0.00 | \$80.00 | \$ - |
| 12 | | Collection & Legal income | | \$0.00 | \$0.00 | \$0.00 | \$ - |
| 13 | | Owner Interest | | \$106.50 | \$0.00 | \$114.00 | \$ - |
| 14 | | Interest Earned | | \$ - | \$0.00 | \$1,500.00 | \$1,000.00 |
| 15 | | other income (flag donations) | | \$ - | | \$0.00 | \$ - |
| 16 | | other income (tree sales + state reimbursement) | | \$4,858.50 | \$0.00 | \$0.00 | \$ - |
| 17 | | Capital & Reserve Income | | | | | |
| 18 | | Reserve Assessment | | \$0.00 | \$0.00 | \$0.00 | \$ - |
| 19 | | Capital Contribution | | \$1,600.00 | \$800.00 | \$800.00 | \$800.00 |
| 20 | | Total Income | | \$31,661.50 | \$25,600.00 | \$27,129.00 | \$26,600.00 |
| 21 | | Operating Expenses | | | | | |
| 22 | | Management Fees | | \$2,520.00 | \$2,700.00 | \$2,700.00 | \$3,000.00 |
| 23 | | HPS administrative charges | | \$937.92 | \$800.00 | \$500.00 | \$500.00 |
| 24 | | Accountants and Audit Services | | \$275.00 | \$300.00 | \$300.00 | \$300.00 |
| 25 | | Insurance Premium | | \$1,200.00 | \$1,000.00 | \$1,474.30 | \$1,200.00 |
| 26 | | Community Meetings | | \$817.38 | \$200.00 | \$400.00 | \$400.00 |
| 27 | | Office Expenses- HPS -2023 | | \$506.00 | \$300.00 | \$600.00 | \$700.00 |
| 28 | | Legal Services | | \$ - | \$500.00 | \$500.00 | \$500.00 |
| 29 | | Taxes, Milford City | | \$ - | \$0.00 | \$0.00 | \$0.00 |
| 30 | | Taxes, State Franchise | | \$25.00 | \$25.00 | \$25.00 | \$25.00 |
| 31 | | Social Events | | \$ - | \$500.00 | \$500.00 | \$500.00 |
| 32 | | Board Expenses - HOA Office Expenses | | \$ - | \$300.00 | \$300.00 | \$300.00 |
| 33 | | Utilities - electric | | \$491.24 | \$600.00 | \$500.00 | \$600.00 |
| 34 | | Lawn Maintenance | | \$7,769.42 | \$9,000.00 | \$9,000.00 | \$10,000.00 |
| 35 | | Snow removal | | \$2,018.00 | \$2,000.00 | \$500.00 | \$1,000.00 |
| 36 | | Grounds maintenance | | \$527.99 | \$500.00 | \$500.00 | \$1,000.00 |
| 37 | | Landscaping Enhancements | | \$204.00 | \$300.00 | \$600.00 | \$600.00 |
| 38 | | Irrigation maintenance | | \$296.82 | \$400.00 | \$400.00 | \$600.00 |
| 39 | | Total Operating Expenses | | \$17,588.77 | \$19,425.00 | \$18,799.30 | \$ 21,225.00 |
| 40 | | Capital Improvements/Major Repairs | | | | | |
| 41 | | Asset Purchases | | | | | |
| 50 | | Capital Improvements (See below) | | | | | |
| 57 | | legal fees to amend bylaws | | \$5,150.55 | \$0.00 | | |
| 58 | | Flags (funded by volunteer donations) | | | | | |
| 59 | | Common area improvements (See Below) | | \$6,442.90 | \$15,000.00 | \$15,500.00 | \$2,000.00 |
| 60 | | Major Repairs | | | | | |
| 63 | | drainage behind lots 16-18 | | \$0.00 | \$4,000.00 | \$0.00 | \$2,000.00 |
| 64 | | Expand riprap in SWMA overflow | | \$2,977.50 | \$0.00 | | |
| 65 | | Retension Basin Maintenance | | | | | \$500.00 |
| 66 | | Refinishing Pier Deck | | | | | \$1,000.00 |
| 67 | | Total Capital Improvements & Major repairs | | \$14,570.95 | \$19,000.00 | \$15,500.00 | \$5,500.00 |
| 68 | | Total Annual Expenses | | \$32,159.72 | \$38,425.00 | \$34,299.30 | \$26,725.00 |
| 69 | | Net Annual Income (Loss) | | (\$498.22) | (\$12,825.00) | (\$7,170.30) | (\$125.00) |
| 70 | | End of Year Assets - December 31 | | | | | |
| 71 | | Bank Account - checking 0202 | | \$0.00 | | | |
| 72 | | Bank Account - checking 0529 | | \$15,462.47 | \$3,337.47 | \$7,492.17 | \$6,367.17 |
| 73 | | Bank Account - savings 4192 | | \$48,541.73 | \$48,541.73 | \$50,041.73 | \$51,041.73 |
| 74 | | Total bank accounts | | \$64,004.20 | \$51,879.20 | \$57,533.90 | \$57,408.90 |
| 75 | | Less Prepaid Owner Assessment | | \$6,800.00 | \$7,500.00 | \$7,500.00 | \$7,500.00 |
| 76 | | Net Reserves | | \$57,204.20 | \$44,379.20 | \$50,033.90 | \$49,908.90 |
| 77 | | Common Area - Projects | | Tree project | Walkway to Pier | Walkway to Pier | Walkway Rail |