

Highlands at Breckenridge HOA

2024 Proposed Budget

January - December 2024

	2023 Approved Budget	2023 Estimated Actuals	2024 Proposed Budget	Comments: *All Numbers Rounded Up*
1	2023 Total Dues			2023 Annual Operating Dues: \$150 Per unit /Per year
2				
3	2024 Total Dues			2024 Operating Dues: \$150 Per year/Per unit (0% Decrease)
4				
5	Income	-	-	-
6	Annual Assessments	21,750	21,750	21,750 145 Owners
7	Design Review Fines	-	700	-
8	Interest Income	-	124	-
9	Record Change Fee	450	400	200
10	Street Sweeping	-	-	-
11	Total Income	22,200	22,974	21,950
12	Expenses	-	-	-
13	Accounting	1,245	979	300 76 % Decreased from PY (QB Cost moved to AppFolio, cost included in Management Fee)), Tax Return and 1099s
14	Annual Meeting	230	230	230 PY Budget
15	Landscaping	4,000	2,567	2,500 PY Budget + 25% Invoice rec'd 12/13
16	General Maint.	-	-	250
17	Design Review Administrative	1,000	905	1,000 PY Budget
18	DORA Registration	29	59	- Moved to Registration Line
19	Firewise Program Implementation	17,000	15,754	1,000 PY Budget - Any Plans for 2024?
20	Insurance	650	383	650 Actuals 6/01/2023 - 05/31/2024 on current policy + Est 10% for the 6 months on 2024-2025 policy
21	Legal	500	-	500 Doubling PY Budget - 9 Policies have Required Updates
22	Management Fees	14,140	14,140	14,140 PY Budget
23	Office Supplies	100	165	100 PY Budget + Postage will be coded to this line or Annual Meeting
24	Postage	300	-	- Moved to Office Supplies Line
25	Property Taxes	364	223	364 PY Budget
26	Registration Fee	10	10	110 PY Budget + Additional Lines (DORA, SOS, ect.)
27	Storage Expense	640	440	1,055 Total Cost Split with Braddock Hill
28	Website	400	400	300
29	Total Expenses	40,378	36,254	22,499
30	Net Operating Income	(18,178)	(13,280)	(549)
31	Other Income	-	-	-
32	Investment Interest	-	2,113	1,000
33	Total Other Income	-	2,113	1,000
34	Net Other Income	-	2,113	1,000
35	Net Income	(18,178)	(11,168)	451
36	Open Retained Earning	80,464	80,526	69,358
37	Closed Retained Earnings	62,286	69,358	69,809