

**Fairway Pines HOA Budget 2021 / 2022**

| <b>Expenses:</b>                            | <b>2021 Budget</b>      | <b>2021 EOY Forecast</b> | <b>Proposed 2022 Budget</b> |
|---|-------------------------|--------------------------|-----------------------------|
| PRRMA                                       | \$ 105,667.00           | \$ 105,659.00            | \$ 105,659.00               |
| Lawn Care                                   | \$ 33,500.00            | \$ 41,413.00             | \$ 45,554.00                |
| Landscape - Tree Care                       | \$ 4,000.00             | \$ 3,200.00              | \$ 3,200.00                 |
| Snow Removal                                | \$ 17,000.00            | \$ 19,875.00             | \$ 20,000.00                |
| Water                                       | \$ 12,000.00            | \$ 7,789.00              | \$ 8,500.00                 |
| Electric - DTE                              | \$ 2,200.00             | \$ 2,211.00              | \$ 2,500.00                 |
| Pond Maintenance                            | \$ 1,948.00             | \$ 2,419.00              | \$ 2,600.00                 |
| Mailbox Replacement/Maintenance             | \$ 3,200.00             | \$ 155.00                | \$ 3,200.00                 |
| Insurance                                   | \$ 3,735.00             | \$ 3,648.00              | \$ 3,925.00                 |
| Accounting & Bookeeping                     | \$ 4,500.00             | \$ 3,568.00              | \$ 3,700.00                 |
| Sidewalk Repair                             | \$ 1,000.00             | \$ -                     | \$ -                        |
| Website Revisions                           | \$ 370.00               | \$ 145.00                | \$ 750.00                   |
| Office Supplies                             | \$ 864.00               | \$ 975.00                | \$ 1,000.00                 |
| Bank Fees                                   | \$ 16.00                | \$ -                     | \$ -                        |
| PO Box Rental                               | \$ 200.00               | \$ 226.00                | \$ 226.00                   |
| Legal                                       | \$ 4,000.00             | \$ 1,724.00              | \$ 500.00                   |
| Miscellaneous Fees & Dues                   | \$ 773.00               | \$ 1,144.00              | \$ 1,150.00                 |
| <b>Total Expenses</b>                       | <b>\$ 194,973.00</b>    | <b>\$ 194,151.00</b>     | <b>\$ 202,464.00</b>        |
| <b>Income:</b>                              |                         |                          |                             |
| Dues if 100% paid                           | 309 homes @ \$600 each: | \$                       | \$ 185,400.00               |
| 2018 = \$650                                |                         |                          |                             |
| 2019 = \$715                                |                         |                          |                             |
| 2020 = \$675                                |                         |                          |                             |
| 2021 = \$600                                |                         |                          |                             |
| 2022 = \$600 proposed                       |                         |                          |                             |
| <b>Cash on Hand (anticipated 12/31/21):</b> |                         |                          |                             |
| Savings                                     | \$ 50,813.00            |                          |                             |
| Checking                                    | \$ 24,275.00            |                          |                             |



## Fairway Pines at Pheasant Run Subdivision Association

PO Box 87275, Canton, MI 48187

Website: [www.fairwaypinescanton.com](http://www.fairwaypinescanton.com)

Email: [info@fairwaypinescanton.com](mailto:info@fairwaypinescanton.com)

Per the attached 2022 Fairway Pines HOA budget, the board spent close to what was budgeted for 2021. Some line item expenses were higher, some lower but we anticipate coming in very close with another 6 weeks in 2021.

Here are some details relative to expenses incurred for 2021 and anticipated for 2022:

- Due to labor shortages with several vendors, we were not able to perform some landscaping projects as well as mailbox maintenance. We hope to accomplish it in 2022. Further, we anticipate many goods and services will cost more in 2022.
- Snow Removal - This is always a guess as we are unable to anticipate how much salting we may need. In a tough winter, we could easily incur another \$4,000 to \$7,000 easily.
- The Treasurer has recommended to keep the annual dues at \$600 and the board agreed.

We are comfortable leaving the annual dues at \$600 due to the fact that we have a reserve of \$24,275 (anticipated). In the event that any of the above referenced expenses increase beyond the budget, we will be able to handle it with no problem.

Lastly, our HOA maintains a reserve of \$50,813. This is kept in reserve to cover any costs to repair the storm drains (which the HOA would be responsible for). When a repair comes up, the costs are measured in the tens of thousands. We feel this reserve is adequate.