

Fairway Pines HOA Budget Review - EOY 2023 / 2024
***AMENDED 11/14/23 to REMOVE 10% PRRMA DUES INCREASE**

EXPENSES:	2023 BUDGET	2023 EOY FORECAST	(OVER)/UNDER	2024 BUDGET	COMMENTS
PRRMA	\$105,659.00	\$ 105,659.00	\$ -	\$ 105,659.00	11/14/23: NO DUES INCREASE FOR 2024 *Estimated 10% increase to PRRMA (roads) in 2024. To be finalized Nov. 14 PRRMA meeting
Lawn Care	\$38,000.00	\$ 42,000.00	\$ (4,000.00)	\$ 42,000.00	Additional costs in 2023 due to summer storm cleanup, cleanup of areas behind monument walls at entrances. Additional mulching estimated for 2024/general cost increase
Landscape - Tree Care	\$3,200.00	\$ 18,605.00	\$ (15,405.00)	\$ 10,000.00	Ice Storm in March 2023, Storm damage in Summer 2023 (~20 trees removed), TREE REPLACEMENT 2024
Sprinklers	\$3,000.00	\$ 2,022.00	\$ 978.00	\$ 2,100.00	
Snow Removal	\$19,000.00	\$ 14,000.00	\$ 5,000.00	\$ 13,000.00	No prepayments (of \$3460) in 2023, going to pay-for-push with different company
Water	\$12,000.00	\$ 9,484.00	\$ 2,516.00	\$ 10,000.00	
Electric - DTE	\$2,500.00	\$ 4,435.00	\$ (1,935.00)	\$ 4,000.00	Discovered meter that may not be ours on our bill, working on resolving this with potential refund
Pond Maintenance	\$1,600.00	\$ 1,675.00	\$ (75.00)	\$ 2,300.00	2 new bubblers needed for pond in 2024
Mailbox Replacement/Maintenance	\$500.00	\$ 1,300.00	\$ (800.00)	\$ 1,000.00	3 mailboxes repaired/replaced in 2023
Insurance	\$4,000.00	\$ 3,814.00	\$ 186.00	\$ 4,000.00	
Accounting & Bookkeeping	\$3,500.00	\$ 3,566.00	\$ (66.00)	\$ 4,000.00	
Website / Revisions	\$400.00	\$ 400.00	\$ -	\$ 400.00	
Office Supplies/Postage	\$700.00	\$ 812.39	\$ (112.39)	\$ 850.00	Increased postage costs for mailing dues invoices
Bank Fees	\$6.00	\$ -	\$ 6.00	\$ -	
PO Box Rental	\$280.00	\$ 274.00	\$ 6.00	\$ 300.00	
Legal	\$500.00	\$ -	\$ 500.00	\$ 500.00	
Miscellaneous Fees & Dues	\$1,000.00	\$ -	\$ 1,000.00	\$ 1,000.00	
Taxes	\$100.00	\$ 130.00	\$ (30.00)	\$ 150.00	
Total Expenses	\$195,945.00	\$ 208,176.39	\$ (12,231.39)	\$ 201,259.00	
			\$ (12,231.39)		**Over Budget
Income:					DUES HISTORY
2024 Dues if 100% paid		309 homes @ \$650 each:	\$ 200,850.00		2018 = \$650
Estimated Interest Income			\$ 1,000.00		2019 = \$715
					2020 = \$675
		2024 Dues/Interest Income:	\$ 201,850.00		2021 = \$600
		2024 Budget:	\$ 201,259.00		2022 = \$600
					2023 = \$600
					2024 = \$650 *11/14/23- REDUCED \$35 FROM ORIGINAL ESTIMATE (NO PRRMA INCREASE)
CASH ON HAND (as of 10/31/23)					
Savings	\$50,831.31	*as of 10/31/23	*emergency reserve	(for major structural repairs not covered by PRRMA or Township, such as storm drains)	
Checking	\$71,564.41	*as of 10/31/23			
TOTAL:	\$122,395.72				
OUTSTANDING CHECKS/ESTIMATED BILLS FOR REMAINDER of 2023					
Jon Anderson (check)	\$112.13				
Oakley (landscaping) (check)	\$5,250.00				
Oakley (landscaping) (check)	\$2,770.00				
Oakley (landscaping) (check)	\$3,845.00				
PRRMA (Roads Board) (check)	\$26,414.50				
Postage (for dues invoices) (estimate)	\$300.00				
Water (estimate)	\$4,700.00				
Oakley (final Fall cleanup) (estimate)	\$4,000.00				
DTE (estimate)	\$400.00				
Stricof (bookkeeping) (estimate)	\$500.00				
Canton Township Taxes (estimate)	\$130.00				
TOTAL:	\$48,421.63				
Estimated Checking Account Balance as of 12/31/23:	\$23,142.78				
Estimated Business Savings Account Balance as of 12/31/23	\$50,831.31				