

Fairway Village HOA 2025-2026 Budget

	07/01/24 - 06/30/25 BUDGET	07/01/24 - 06/30/25 FORECAST	07/01/25 - 06/30/26 BUDGET
OPERATING INCOME			
ASSESSMENTS - TOWNHOMES	\$ 679,224	\$ 679,224	\$ 761,280
ASSESSMENTS - LOTS	\$ 18,720	\$ 18,720	\$ 12,960
MISC INCOME (LATE FEES, VIOLATION FINES)	\$ -	\$ 460	\$ -
SPECIAL ASSESSMENT	\$ -	\$ 30,000	\$ -
INTEREST OPERATING ACCT	\$ -	\$ 105	\$ -
TOTAL OPERATING INCOME	\$ 697,944	\$ 728,509	\$ 774,240
OPERATING EXPENSE			
SNOW REMOVAL	\$ 92,700	\$ 81,726	\$ 92,700
LANDSCAPE MAINTENANCE & IRRIGATION REPAIRS	\$ 109,000	\$ 97,949	\$ 109,000
TREE CARE, REMOVAL, TRIMMING	\$ 32,000	\$ 31,500	\$ 32,000
IRRIGATION WATER	\$ 120,000	\$ 134,157	\$ 135,000
BUILDING MAINTENANCE	\$ 20,000	\$ 17,185	\$ 20,000
MISC. GROUNDS MAINT	\$ 5,000	\$ 5,189	\$ 5,000
COMMON AREA PEST CONTROL	\$ -	\$ 1,485	\$ 5,940
INSURANCE	\$ 101,513	\$ 131,273	\$ 139,753
MANAGEMENT BASE FEE	\$ 54,346	\$ 54,536	\$ 56,028
MANAGEMENT SERVICES - OTHER	\$ 2,000	\$ 1,809	\$ 1,000
LEGAL	\$ 10,000	\$ 5,235	\$ 5,000
OTHER PROFESSIONAL SERVICES	\$ 2,800	\$ 2,800	\$ 1,500
ADMINISTRATIVE	\$ 1,200	\$ 1,083	\$ 2,200
CABLE TV	\$ 32,332	\$ 32,456	\$ -
MISC EXPENSE	\$ -	\$ -	\$ -
TOTAL OPERATING EXPENSE	\$ 582,891	\$ 598,383	\$ 605,121
NET OPERATING INCOME (LOSS)	\$ 115,053	\$ 130,126	\$ 169,119
<i>TRANSFER TO RESERVE ACCOUNT</i>	<i>\$ (115,053)</i>	<i>\$ (115,053)</i>	<i>\$ (169,119)</i>
RESERVE INFLOWS			
TRANSFER FROM OPERATING ACCOUNT	\$ 115,053	\$ 115,053	\$ 169,119
REINVESTMENT FEES	\$ -	\$ 50,972	\$ -
SPECIAL ASSESSMENT	\$ -	\$ 178,000	\$ -
PHASE 1 SIDING SPECIAL ASSESSMENT	\$ 14,400	\$ 47,902	\$ 8,580
PHASE 2 SIDING SPECIAL ASSESSMENT	\$ 7,740	\$ 23,149	\$ 5,160
PHASE 3 SIDING SPECIAL ASSESSMENT	\$ 2,664	\$ 11,127	\$ 1,332
INTEREST EARNED	\$ -	\$ 164	\$ -
TOTAL RESERVE INFLOWS	\$ 139,857	\$ 426,368	\$ 184,191
RESERVE OUTFLOWS			
ROOF REPLACEMENTS	\$ -	\$ 163,608	\$ 70,307
PAINTING	\$ 31,500	\$ 34,500	\$ 68,400
STREET MAINT & REPLACEMENT - 64 OWNERS	\$ 1,000	\$ -	\$ 26,411
DRIVEWAY MAINT & REPLACEMENT - 52 OWNERS	\$ 70,620	\$ 69,241	\$ 5,000
DRAINAGE	\$ -	\$ 2,400	\$ 5,000
COMMUNITY SIGNAGE	\$ -	\$ 451	\$ 1,000
RAILROAD TIES / FENCE / RETAINING WALLS	\$ -	\$ 11,575	\$ 5,000
RESERVE OTHER	\$ -	\$ 225	\$ -
CAPITAL PROJECT MANAGEMENT	\$ 9,281	\$ 9,751	\$ 9,973
Phase I 15-Yr Term Loan Payment	\$ 13,852	\$ 4,413	\$ 8,580
Phase II LOC Int & 15-Yr Term Loan Payment	\$ 7,135	\$ 2,733	\$ 5,160
Phase III LOC Int & 15-Yr Term Loan Payment	\$ 2,696	\$ 1,097	\$ 1,332
TOTAL RESERVE OUTFLOWS	\$ 136,083	\$ 299,995	\$ 206,163
NET RESERVE INFLOWS (OUTFLOWS)	\$ 3,774	\$ 126,372	\$ (21,972)
NET INCOME (LOSS) FROM ALL	\$ 3,774	\$ 141,445	\$ (21,972)