

BELLA VISTA HOMES HOMEOWNERS ASSOCIATION
 2023 Budget / 2024 - 2025 Forecast
 Updated: January 10, 2023

	2022 ACTUAL (Thru Dec)	2023 BUDGET	FORECAST 2024 BUDGET	FORECAST 2025 BUDGET
Annual Cost Inflation (2024 & 2025)	5%			
HOMEOWNER ASSOCIATION				
Percent Increase		20.0%	15.0%	10.0%
Operating Fee		\$ 77.40	\$ 91.35	\$ 101.95
Reserve Fee		\$ 18.00	\$ 18.36	\$ 18.73
Monthly Fee		\$ 95.40	\$ 109.71	\$ 120.68
INCOME				
HOA Dues	\$ 104,769.56	\$ 121,348.80	\$ 139,551.12	\$ 153,506.23
HOA Pre-Paid Dues	\$ (2,625.00)	\$ -	\$ -	\$ -
Late Fees Collected	\$ 750.00	\$ 800.00	\$ 800.00	\$ 800.00
Non-Refundable App Fee for Architectural Review	\$ 1,600.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00
Expedited Architectural Review	\$ 325.00	\$ 325.00	\$ 325.00	\$ 325.00
Working Capital Income	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
2021 tax return		\$ 2,135.00	\$ -	\$ -
Total INCOME	\$ 105,819.56	\$ 127,108.80	\$ 143,176.12	\$ 157,131.23
OPERATING EXPENSES				
Board Meeting Expenses	\$ -	\$ 300.00	\$ 315.00	\$ 330.75
Document Prep Fees	\$ 5.00	5900% \$ 300.00	\$ 315.00	\$ 330.75
Insurance Expense	\$ 1,254.70	43% \$ 1,800.00	\$ 1,890.00	\$ 1,984.50
Postage	\$ 20.00	50% \$ 30.00	\$ 31.50	\$ 33.08
Taxes / Licenses	\$ 50.00	50% \$ 75.00	\$ 78.75	\$ 82.69
Accounting Services	\$ 1,515.00	197% \$ 4,500.00	\$ 4,725.00	\$ 4,961.25
Legal Services & Collections	\$ 219.00	128% \$ 500.00	\$ 525.00	\$ 551.25
Management Fees	\$ 12,000.00	25% \$ 15,000.00	\$ 15,750.00	\$ 16,537.50
Reserve Study Update	\$ 2,098.00	-74% \$ 549.00	\$ 576.45	\$ 605.27
Electricity	\$ 1,238.87	21% \$ 1,500.00	\$ 1,575.00	\$ 1,653.75
Water	\$ 9,191.44	-8% \$ 8,500.00	\$ 8,925.00	\$ 9,371.25
Sub-Total Operating Expenses	\$ 27,592.01	\$ 33,054.00	\$ 34,706.70	\$ 36,442.04
GROUNDS SERVICES				
Ground Maintenance-Hedge/Tree Trim/Dog Waste	\$ 9,514.50	-68% \$ 3,000.00	\$ 3,150.00	\$ 3,307.50
Landscape Contingency	\$ 17,874.73	-61% \$ 7,000.00	\$ 7,350.00	\$ 7,717.50
Landscape Contract	\$ 45,151.92	24% \$ 56,000.00	\$ 58,800.00	\$ 61,740.00
Landscape - Ag Buffer	\$ 5,117.80	-2% \$ 5,000.00	\$ 5,250.00	\$ 5,512.50
Street & Storm Drain Maintenance	\$ 3,296.00	-39% \$ 2,000.00	\$ 2,100.00	\$ 2,205.00
Projects	\$ -	\$ 5,000.00	\$ 5,250.00	\$ 5,512.50
Sub-Total Grounds Services	\$ 80,954.95	\$ 78,000.00	\$ 81,900.00	\$ 85,995.00
RESERVE CONTRIBUTION (based on 2022 Reserve Study)	\$ 17,064.00	34% \$ 22,900.00	\$ 23,359.00	\$ 23,827.00
Total EXPENSES	\$ 125,610.96	\$ 133,954.00	\$ 139,965.70	\$ 146,264.04
NET OPERATING INCOME	(\$19,791)	(\$6,845)	\$3,210	\$10,867
CASH ANALYSIS				
Beginning of Year	\$37,769	\$17,977	\$11,132	\$14,342
Net Income	(\$19,791)	(\$6,845)	\$3,210	\$10,867
End of Year	\$17,977	\$11,132	\$14,342	\$25,210
CAPITAL RESERVE (based on 2022 Reserve Study)				
Ideal Balance (Inflation Adjusted)	\$213,117	\$236,621	\$235,226	\$259,260
Beginning of Year	\$94,914	\$111,978	\$134,878	\$132,809
Contribution	\$17,064	\$22,900	\$23,359	\$23,827
Projected Expenses	\$0	\$0	(\$25,428)	\$0
End of Year	\$111,978	\$134,878	\$132,809	\$156,636
Percent Funded	53%	57%	56%	60%