

Proposed Budget for Village on the New Owners Association

Year ending December 31, 2024

Revenue

	2024 Budget	2023 budget	2023 Outlook	2024 Budget Notes
Annual Assessment	\$ 44,115	44,115	\$ 44,115	same as 2023
Road Impact Fee	3,000	3,000	3,000	Assumes 2 homes to be started in calendar year 2024
Gate Opener Sales	100	100	100	Assumes sale of 5 units
Total Revenue	47,215	47,215	47,215	
Operating Expenses (excluding road maintenance)				
Mowing	14,081	15,960	13,335	Cutting Common Area, right of ways for 7 months of year. Assumes 7% increase over 2023 projection
Landscaping	2,000	2,700	2,000	Ditch maintenance, as needed storm cleanup, etc.
Gate Maintenance	500	500	500	Estimated cost of preventative maintenance
Snow Removal	1,500	2,000	1,400	Assumes 3 snow removal or combination of removal and salt application.
Improvement Projects	1,000	1,000	1,000	Nothing specific planned at this time
Electricity	4,000	4,200	3,800	Street lights, gate operation
Insurance	1,200	1,150	1,150	Based on history
Professional Fees	500	1,750	500	Contingency in case professional fees needed
P.O. Box Rental	170	156	166	Based on history
Printing and Mailing	350	225	350	Based on history
Miscellaneous	800	500	1,000	Includes website maintenance costs
Total Operating Expenses (excluding road maintenance)	26,101	30,141	25,201	
Excess Revenue over Operating Expenses	21,114	17,074	22,014	
Transfer to Road Reserve Account	(21,615)	(21,615)	(21,615)	Assumes transfer of road impact fees and \$219 per lot
Net Increase (Decrease) in Operating Funds	\$ (501)	\$ (4,541)	\$ 399	