

FOUNTAIN HILLS CONDO ASSOCIATION -
2023 Interim Treasurer's Report

Cash Basis	Actual 10/31/23	Proposed Budget '24	NOTES
OPERATING INCOME			
HOA Fees	66,150	73,659	at \$383.64/month
Pre-paid Fees	1,400		
Late Fees & Other	225	-	
TOTAL	\$67,775	\$73,659	
EXPENSES			
Admin	287	320	
Legal/Acct'g	846	900	
Insurance	15,737	16,996	8% Increase
Utilities	10,103	10,507	4% Increase
Pest Control	1,010	1,050	4% Increase
Trash	4,912	5,805	after 30% increase 8/23
Snow Removal	10,550	10,972	4% Increase
Landscape	10,675	11,102	4% Increase
SUB-TOTAL	54,120	57,653	
Capital Items			
Complete Drive	4,630		
New Sign	2,212		
Step Repairs	1,800		
SUB-TOTAL	8,642	-	
TOTAL OUTFLOW	\$62,762	\$57,653	
NET OPERATING INC.	\$5,013	\$16,006	
Allocation to Reserves	\$0	(\$7,366)	10% of HOA Fees
Special Assesment	37,000	41,541	at \$216.36/month
Prepaid Special Assess.	800		
Mortgage Payments	(41,541)	(41,541)	
SHORTFALL	(3,741)	(0)	
NET CASH FLOW	\$1,271	\$8,640	for Capital Projects
Note: 10/31 Balance on Milford Bank Mtge	\$269,462		Matures 11/5/31
Milford Bank Checking	\$68,891		with O/S checks paid by 10/31