

**Valencia HOA
2024 Budget Forecast**

January - December 2024

2024 HOA Dues		\$ 590,628.00
Outstanding HOA Dues/Lien Fees/Legal Fees		\$ 82,981.88
Springs at Valencia HOA Dues		\$ 26,058.00
TOTAL POTENTIAL REVENUE		\$ 699,667.88

EXPENSE

Landscaping		
Tree Watering (Common area trees)	\$ 1,000.00	
Pond Maintenance	\$ 15,100.00	
Annual Lawn Maintenance	\$ 264,313.38	
Tree Maintenance (common area tree replacements)	\$ 9,000.00	
Other Landscaping (outside items not in annual contract)	\$ 1,500.00	
Total Landscaping	\$ 290,913.38	\$ 290,913.38

Insurance Expense		
Liability Insurance Expense	\$ 24,000.00	
Total Insurance Expense		\$ 24,000.00

Legal and Other Professional Fees		
CPA Accounting Fees	\$ 150.00	
Lien Filing fees	\$ 800.00	
Other Legal Fees-Collections	\$ 10,000.00	
Total Legal and Other Professional Fees		\$ 10,950.00

Repairs & Maintenance Expense		
Playground Repairs	\$ 8,000.00	
Splash Pad Repairs	\$ 3,000.00	
Irrigation System Repairs	\$ 9,500.00	
Fence Repairs	\$ 15,000.00	
Cleaning (ponds, flumes etc.)	\$ 3,000.00	
Garbage (Parks Trash Can)	\$ 9,000.00	
Pest Control	\$ 1,800.00	
Miscellaneous Repairs Expense (Street signs)	\$ 300.00	
Total Repairs & Maintenance Expense	\$ 49,600.00	\$ 49,600.00

Taxes Expense		
Property Taxes	\$ 1,100.00	
Total Taxes Expense		\$ 1,100.00

Utilities Expense		
Water & Sewer	\$ 48,000.00	
Electric	\$ 14,500.00	
Total Utilities Expense		\$ 71,500.00

Club House Expenses		
Pool Maintenance (Valencia Reserves Pool)	\$ 17,000.00	
Clubhouse/Pool Repairs	\$ 1,000.00	
911 Telephone Services (Valencia Reserves Pool)	\$ 3,100.00	
Total Club House Expense (Liability Ins. is included in Insurance Expense)		\$ 21,100.00

Office Expense		
Supplies	\$ 650.00	
Bank Fees	\$ 250.00	
Postage	\$ 3,750.00	
Total Office Expense		\$ 4,650.00

Other Expense		
Christmas Lights	\$ 3,255.00	
Management Fees Expense	\$ 33,000.00	Paid by Developer when Transitioned.
HOA Annual Gathering/Meeting	\$ 10,000.00	
Website Expense	\$ 1,000.00	
HOA Signage	\$ 3,500.00	
Total Other Expense		\$ 50,755.00

TOTAL EXPENSE		\$ 524,568.38
NET INCOME		\$ 175,099.50

NOTES:

This budget is a soft prediction of potential revenue and expected expenses for 2024.