

Garfield Mountain Townhomes Budget

Approved 2024 Budget

Date: 12/22/2023

Income	Budget '23	Actual '23	Proposed '24
HOA Assessment (\$125/mo x 7 units x 12 mo)	9,800.00	9,950.00	10,500.00
Late fees	0.00	0.66	0.00
Total income	9,800.00	9,950.66	10,500.00
Fixed Expenses	Budget '23	Actual '23	Proposed '24
Landscaping Maintenance	700.00	700.00	800.00
Repairs & Maintenance	250.00	0.00	250.00
Management	3,000.00	3,000.00	4,200.00
Postage & Mailing	125.00	75.75	125.00
Legal & Accounting	135.00	130.00	140.00
Taxes & Licenses	50.00	40.00	60.00
Insurance	3,500.00	3,661.31	6,816.59
Reserve Fund	0.00	0.00	0.00
Subtotal fixed expenses	7,760.00	7,607.06	12,391.59
Difference between income and expenses	2,040.00	2,343.60	-1,891.59
Cash in Checking Account 12/22/2023	10,265.27		