

Fleming Fields HOA

2024 Approved Budget

January 2023 through December 2024

	2023 Budget	2024 Approved Budget
Ordinary Income/Expense		
Income		
Home Owner Assessments		
Annual Assessments	51,480.00	51,480.00
Late Fees	0.00	0.00
Total Home Owner Assessments	51,480.00	51,480.00
Other Income		
Bank Interest	0.00	300.00
Working Capital Fees	0.00	0.00
Total Other Income	0.00	300.00
Total Income	51,480.00	51,780.00
Expense		
Administration		
Annual Audit & Tax Prep	225.00	250.00
Bank Fees & Supplies	45.00	60.00
Communications	0.00	0.00
Insurance- Board & Pool	1,900.00	2,100.00
Legal Fees- Collections	0.00	0.00
Legal Fees- Covenants	0.00	0.00
Management Contract	5,100.00	5,400.00
Meetings	2,000.00	2,000.00
Socials	2,000.00	2,000.00
Taxes	0.00	0.00
Total Administration	11,270.00	11,810.00
Grounds and Utilities		
Entrance Electricity	780.00	840.00
Grounds Improvements & Repairs	2,200.00	2,000.00
Grounds Maintenance Contract	6,600.00	7,200.00
Irrigation Water	720.00	780.00
Total Grounds and Utilities	10,300.00	10,820.00
Pool and Recreation		
Pest Management	1,620.00	1,280.00
Pool Electricity	2,405.00	2,900.00
Pool Maintenance Contract	10,560.00	10,200.00
Pool Repairs & Supplies	2,400.00	2,400.00
Pool Telephone	1,766.00	1,776.00
Pool Water	1,200.00	1,375.00
Wake County Permit	400.00	350.00
Total Pool and Recreation	20,351.00	20,281.00
Total Expense	41,921.00	42,911.00
Net Ordinary Income	9,559.00	8,869.00
Other Income/Expense		
Other Expense		
Capital Reserve Expenses		
Entrance Signs	0.00	0.00
Grounds	0.00	0.00
Pool & Poolhouse	0.00	0.00
Total Capital Reserve Expenses	0.00	0.00
Total Other Expense	0.00	0.00
Net Other Income	0.00	0.00
Net Income	9,559.00	8,869.00