

Annual Budget

Fireside Homeowners' Association
January 1, 2025 - December 31, 2025

REVENUE

HOA Fees*	\$ 221,250.00
HOA Fees Discount**	\$ (110,625.00)
Interest Earned on Arrears	\$ 2,600.00

TOTAL REVENUE \$ 113,225.00

EXPENSES

Operating Expenses

Electricity	\$ 4,500.00
Water & Sewer	\$ 1,500.00
Landscaping	\$ 8,500.00
Seasonal Containers & Watering	\$ 4,900.00
Community Events	\$ 2,000.00
Storage	\$ 1,850.00
Seasonal Lighting	\$ 7,300.00
Community Rink	\$ 6,300.00
	<u><u>\$ 36,850.00</u></u>

Repair & Maintenance Expenses

Building/Structure R&M	\$ 5,000.00
Landscaping R&M	\$ 4,500.00
Irrigation R&M	\$ 500.00
Electrical R&M	\$ 1,000.00
Painting R&M	\$ 1,500.00
	<u><u>\$ 12,500.00</u></u>

General & Administrative Expenses

Audit & Legal	\$ 2,500.00
Management & Accounting	\$ 36,000.00
Office, Stationery & Postage	\$ 700.00
Insurance	\$ 7,225.00
Bank Charges & Merchant Fees	\$ 1,800.00
Website	\$ 650.00
	<u><u>\$ 48,875.00</u></u>

Reserve Contributions

Reserve Fund Contributions	\$ 15,000.00
	<u><u>\$ 15,000.00</u></u>

TOTAL EXPENSES \$ 113,225.00

NET INCOME \$ -

*HOA Fees - 1,475 units that are a part of the Fireside Homeowners' Association as of Jan 1, 2025. As per the registered encumbrance, the annual charge for each unit is \$150.00.

**HOA Fees Discount - The Association evaluates its financial position on an annual basis and determines whether a discount can be offered on the fee. Based on the current operating structure and financial commitments, the Association can offer a \$75.00 discount per unit for 2025.