

Forest Gate Homeowner's Asociation

2024 Proposed Budget

	Proposed 2024
INCOME	
Estimated 2023 EOY balance (actual pending NOV - DEC payments/Income)	\$ 2,727
2024 Assessment @ \$40/Lot (same as 2023)	\$ 2,000
Total Income	\$ 4,727

2023 Actual versus Adopted

Actual 2023	Approved for 2023	2023 Actual Income & Spending Remarks
\$ 3,630.21		+ \$480 (12 lots) of 2023 Assesments Pd in Dec 2022 + \$500 Specified Reserve for Force Broadband Closeout + \$2640.21 General Reserve + Lot 5 \$10 credit
\$ 1,550.00	\$ 2,000	
\$ 5,180		

EXPENSES

Post Office Box Rental	\$ (205)
Liability Insurance	\$ (440)
Monument: Electricity (\$955) & Maintenance (\$20)	\$ (975)
Admin Expenses: a. CO HOA Registration (\$10), supplies (\$20); b. HOA Website: GoDaddy domain (\$10), Hosting service (\$100) & site updates (\$80)	\$ (220)
Annual Community event supporting Firewise Accreditation	\$ (200)
General Reserve	\$ (2,687)
Force Broadband Payments	\$ -
Total Expenses / Liabilities	\$ (4,727)

\$ (194.00)	\$ (185)	90% Cost growth since 2020 = \$102/yr
\$ (439.37)	\$ (360)	22% unexpected growth. Assess options for 2025
\$ (1,258.36)	\$ (1,050)	Electricity (\$958) & Maint: bulbs & dimmer (\$300.36)
\$ (134.77)	\$ (100)	
\$ -	\$ -	
\$ (2,653.71)	\$ (2,932)	Inflation + Unexpected costs impacted \$3,000 reserve goal.
\$ (500.00)	\$ (500)	Force Broadband installation contract closeout payment
\$ (5,180.21)	\$ (5,127)	

2024 EOY estimated balance	\$0
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\$0

CO State Forest Service Wildland Fire Mitigation Matching Funds Program with HOA (ends Dec 2024)

2024 CSFS matching grant funds available for HOA <u>and</u> <u>neighboring properties</u>	\$ 30,000	\$ 14,277.01	\$ -	2023 Reimbursements received and distributed to those Lot owners completing their CSFS approved projects
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