

Knox Farms
2024 Budget Forecast

January - December 2024

2024 HOA Dues	\$ 15,600.00	20% Increase
TOTAL POTENTIAL REVENUE	\$	15,600.00
EXPENSE		
Landscaping		
Annual Lawn Maintenance	\$ 25,548.13	
Other Landscaping (not included in annual maintenanc	\$ 500.00	
Total Landscaping	\$	26,048.13
Insurance Expense		
Commercial Fire (fence, play area, splash pad)	\$ 347.00	
Liability Insurance Expense	\$ 3,564.00	
Total Insurance Expense	\$	3,911.00
Legal and Other Professional Fees	\$ 150.00	
Legal Fees	\$ 285.00	
Lien Filing fees		
Other Legal Fees	\$ -	
Total Legal and Other Professional Fees	\$	435.00
Repairs & Maintenance Expense		
Splash Pad Repairs	\$ 500.00	
HOA Fence Repairs	\$ 500.00	
Irrigation System Repairs	\$ 600.00	
Total Repairs & Maintenance Expense	\$	1,600.00
Property Taxes	\$ 25.00	
Total Taxes Expense	\$	25.00
Utilities Expense		
Water & Sewer	\$ 10,500.00	Including Splash Pad
Electric	\$ 500.00	
Total Utilities Expense	\$	11,000.00
Office Expense		
Supplies	\$ 25.00	
Postage	\$ 200.00	
Total Office Expense	\$	225.00
Other Expense		
Management Fees Expense	\$ 5,478.00	
Meals (HOA Annual Gathering/Meeting)	\$ 500.00	
Bank Fees	\$ 250.00	
Website Expenses	\$ 540.00	
HOA Signage	\$ 100.00	
Total Other Expense	\$	6,868.00
TOTAL EXPENSE	\$	50,112.13
NET INCOME	\$	(34,512.13)

NOTES: This is a soft prediction of petential revenue and expected expenses for 2024