

2024 BUDGET SUMMARY
5% increase
Ratified by Homeowners 11-14-23

Hampden Hills 2024	September YTD	Projected Yr End	2023 Budget	2024 Budget
Revenues				
Assessment Income	218,800.00	291,733.33	292,800.00	307,440.00
Garage Income	6,040.00	8,053.33	11,880.00	11,880.00
Violation Fee Income	0.00	0.00	0.00	0.00
Late Charges	2,825.00	3,766.67	1,000.00	1,000.00
Legal Income - Pass	0.00	0.00	0.00	0.00
Interest Income	28.07	37.43	0.00	0.00
Miscellaneous Income	2,328.00	3,104.00	0.00	0.00
TOTAL REVENUES	230,021.07	306,694.76	305,680.00	320,320.00
EXPENSES				
Utilities				
Electric	592.17	789.56	1,250.00	1,250.00
Water/Sewer	9,590.43	12,787.24	33,812.00	31,947.00
Trash	22,174.10	29,565.47	25,776.00	29,500.00
Operating Costs				
Large Item Hauling	3,776.00	5,034.67	5,000.00	5,000.00
Building Maintenance	250.00	333.33	1,000.00	1,000.00
Roof and Gutter	1,655.00	2,206.67	15,000.00	15,000.00
Garage Maintenance	0.00	0.00	1,500.00	1,500.00
Landscape Contract	20,642.85	27,523.80	28,900.00	31,790.00
Irrigation Repairs	7,132.08	9,509.44	10,500.00	9,500.00
Trees Repl/Maint	15,916.38	21,221.84	8,000.00	8,500.00
Misc Grounds	9,293.35	12,391.13	13,200.00	13,500.00
Parking Lot Repairs	34,941.00	46,588.00	25,000.00	2,000.00
Concrete Repairs	10,335.00	13,780.00	5,080.00	7,000.00
Community Monitoring	8,941.25	11,921.67	14,300.00	14,300.00
Snow Removal	19,766.35	26,355.13	25,000.00	28,000.00
Common area lights	9,507.71	12,676.95	7,500.00	12,500.00
Signage	0.00	0.00	500.00	500.00
Contingency	0.00	0.00	0.00	0.00
Administration				
Management	17,767.53	23,690.04	23,690.00	24,400.00
Administration	2,684.48	3,579.31	3,200.00	3,600.00
Insurance	16,646.14	16,646.14	15,000.00	17,500.00
Licenses & Fees	0.00	0.00	125.00	125.00
Audit/Tax Prep	450.00	450.00	400.00	475.00
Bad Debt	0.00	0.00	0.00	0.00
Bank Charges	70.00	93.33	250.00	250.00
Legal Passthrough	0.00	0.00	6,000.00	1,500.00
General Counsel	93.00	124.00	1,000.00	1,000.00
Property Taxes	499.49	499.49	600.00	520.00
Miscellaneous	0.00	0.00	97.00	163.00
Committees				
Community Activities	0.00	0.00	3,000.00	3,000.00
Reserves				
Reserve Transfer	23,249.97	30,999.96	31,000.00	55,000.00
TOTAL EXPENSES	235,974.28	308,767.16	305,680.00	320,320.00
NET INCOME	-5,953.21	-2,072.40	0.00	0.00