

# HIGH MEADOWS HOMEOWNER'S ASSOCIATION INC.

## Proposed Budget 2024

	Actual 2022	Expected 2023	Proposed 2024
<b>Income</b>			
Assessment collected	30860	30780	30780
Other Income	3466	2500	3000
<b>Total</b>	<b>34326</b>	<b>33280</b>	<b>33780</b>
<b>Expenses</b>			
Insurance	3346	4500	5000
Liens and Recording Fees	171	200	200
Contract Maintenance	15197	16000	32000
Office, Misc, Printing, postage, etc	2400	2700	2700
Utilities	492	600	600
Legal	5116	5000	6000
Accounting and Billing Expenses	2600	2800	2800
Bad Debt	411	380	250
Website	90	100	100
<b>Total Expenses</b>	<b>29823</b>	<b>32280</b>	<b>49650</b>
<b>Reserve(Shortage)</b>	<b>4503</b>	<b>1000</b>	<b>-15870</b>

Cash in Bank as of 6/15/2023 26138.24

CD's in bank 17167.62

After the Annual meeting on August 5, 2023, our attorney informed us we had no reserve that was not in CD's and needed a reserve. Increasing dues from \$15 to \$25 per month would give us an additional \$20,640, with our shortage due to maintenance and improvements we would have roughly \$4770 in reserve.