		Heritage Glen Owners Association						
		2022 - 2023 Comparison						
		as of 8/27/2023						
		2022 Actual		**2023 Projected**	**2023 Actual YTD -**		**2024 Projected Budget**	
Expenses								
Common Area Maintenance							**$ 7,843.89**	
Lawn & Landscaping		**$ 3,440.82**		**$ 4,843.89**	**$ 3,229.26**		$ 4,843.89	
Tree trimming/cutting down dead trees							$ 3,000.00	*in process of receiving quotes - this is an estimate
Legal Fees								
Demand letters (6)		$ 150.00						
Liens		$ 184.00						
		$ 334.00		**$ -**	**$ -**		**$ 940.00**	2 new potential liens and 2 lien renewals
Insurance								
General Liability Insurance		**$ 926.00**		**$ 926.00**			**$ 926.00**	
Administrative								
Supplies, printing, etc.		$ 326.82		$ 600.00	$ 196.51		$ 750.00	
PO Box		$ 166.00		$ 166.00	$ 176.00		$ 186.00	
Website renewal		$ 346.68		$ -	$ -		$ -	renewal due in 2025
		$ 839.50		**$ 766.00**	**$ 372.51**		**$ 936.00**	
Other								
HOA Annual Meeting		**$ 30.00**		**$ 30.00**	**$ 30.00**		**$ 30.00**	
Total Budget or Actual Expenses		**$ 5,570.32**		**$ 6,535.89**	**$ 3,631.77**		**$ 10,675.89**	
Divide by 247 Homes	247							
Calculated Dues per Property		$ 22.55		$ 26.46			**$ 43.22**	
Actual Assessed Dues per Property		**$ 25.00**		**$ 30.00**			**$ 45.00**	
Actual Net Income from Assessments		**$ 6,356.77**			**$ 7,310.64**			Note: 96% of homeowners pay their fees
Expected Income		**$5,928**		**$ 7,039.50**			**$10,448**	Note: assuming that 94% pay their fees
Current bank balance					$ 5,480.79			
Less known liabilities remaining in 2023					$ 2,541.00			
Less expected admin for printing, mailing statements in 2024					$ 400.00			
Projected YE Bank Balance					**$ 2,539.79**			