

Hickory Grove Condominium	APPROVED 2023	APPROVED 2024			
	\$220.00	\$240.00	a Unit a month		
<b>INCOME</b>					
4010 ASSESSMENTS	\$ 200,640	\$ 218,880	\$ 2,880.00	\$ 240.00	
5220 INTEREST-INVESTMT	-	-			
5310 LATE FEES	-	-			
<b>TOTAL INCOME</b>	<b>\$ 200,640</b>	<b>\$ 218,880</b>			+ 9.09%
<b>EXPENSE</b>			Yearly cost per Unit	Monthly cost per Unit	
7210 ELECTRIC	6,845	6,845	90.07	7.51	
7250 WATER	21,600	21,600	284.21	23.68	
<b>TOTAL UTILITY</b>	<b>\$ 28,445</b>	<b>\$ 28,445</b>	<b>\$ 374.28</b>	<b>\$ 31.19</b>	Unchanged
<b>MAINTENANCE</b>					
7520 LAWN MAINT	48,900	61,100	803.95	67.00	Incr 25%?, new vendor
7503 ADDITIONAL LANDSCAPING	1,834	1,834	24.13	2.01	
7505 MULCH	2,700	1,700	22.37	1.86	
7525 WEED & FEED	4,450	4,450	58.55	4.88	
7528 SALT HIGH-LIFT	2,500	2,500	32.89	2.74	
7530 SNOW REMOVAL	58,021	60,646	797.97	66.50	Contract 2023-2024
7535 HYDRANT INSPECTION	1,200	1,257	16.54	1.38	2023 est. + 3.7%
7540 IRRIGATION SYSTEM	5,200	8,400	110.53	9.21	2023 est. + 3.7%
7560 REPAIRS	3,500	3,500	46.05	3.84	
7570 BACK FLOW INSPECTION	825	856	11.26	0.94	2023 est. + 3.7%
<b>TOTAL MAINTENANCE</b>	<b>\$ 129,130</b>	<b>\$ 146,243</b>	<b>\$ 1,924.25</b>	<b>\$ 160.35</b>	+ 13.25%
<b>ADMINISTRATIVE</b>					
8250 LEGAL FEES	-	-	-	-	
8256 REVIEW/TAX PREP	1,280	1,348	17.74	1.48	2023 Actual = \$1,300
8270 MANAGEMENT CONTRACT	16,872	17,328	228.00	19.00	Contract 2024
8320 MISC. OP / POSTAGE	1,100	1,100	14.47	1.21	Unchanged
8415 INSURANCE	7,400	8,600	113.16	9.43	2023 Actual = \$8,286
8590 FRANCHISE TAX	-	-	-	-	
8600 PROP TAX	-	-	-	-	
8990 MISC EXPENSE	1,713	2,463	32.41	2.70	Reserve Cost Study
<b>TOTAL ADMINISTRATIVE</b>	<b>\$ 28,365</b>	<b>\$ 30,839</b>	<b>\$ 405.78</b>	<b>\$ 33.81</b>	+ 8.72%
<b>RESERVES</b>					
9175 RESEAL	2,700	1,615	21.25	1.77	76 units x \$85 / 4 yrs
9185 ASPHALT MAINT / RESURFACE	2,582	2,678	35.24	2.94	Up 3.7%
9190 WATER SEWER LINES	787	816	10.74	0.89	Up 3.7%
9192 CONCRETE SIDEWALK RES.	1,037	1,075	14.14	1.18	Up 3.7%
9196 FENCE REPLACEMENT	1,210	1,255	16.51	1.38	Up 3.7%
9197 POND RESERVE	2,442	2,532	33.32	2.78	Up 3.7%
9198 TREE RESERVE	1,151	2,379	31.30	2.61	Up 3.7% + \$1,185
9195 CONTINGENCY RESERVE	967	1,003	13.20	1.10	Up 3.7%
<b>TOTAL RESERVES</b>	<b>\$ 12,876</b>	<b>\$ 13,353</b>	<b>\$ 175.70</b>	<b>\$ 14.64</b>	+ 3.70%
<b>TOTAL EXPENSE</b>	<b>\$ 198,816</b>	<b>\$ 218,880</b>	<b>\$ 2,880.00</b>	<b>\$ 240.00</b>	+ 10.09%
<b>TOTAL INCOME</b>	<b>\$ 200,640</b>	<b>\$ 218,880</b>	<b>\$ 2,880.00</b>	<b>\$ 240.00</b>	+ 9.09%
<b>OPERATING FUND REPLENISHMENT</b>	<b>\$ 1,824</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	