



**FOUNTAIN HILLS COMMUNITY ASSOCIATION, INC.
Draft 2024 Budget**

March 9, 2023

Dear Fountain Hills Homeowners:

Draft 2024 Budget:

Enclosed is the draft 2024 general budget which calls for a 10% increase in the general assessment. The supplemental budgets (attached) and the trash collection assessments will remain the same for the fiscal year 2024. The table below shows the proposed assessments for fiscal year 2024.

The Board will discuss the draft 2024 budget at the virtual Board Meeting on Thursday, May 4, 2023, at 7:30 pm. That is the opportunity for homeowners to offer comments, ask questions and speak directly with the Board about the draft 2024 budgets.

The general assessment is used to fund the common areas of the community and is the largest assessment. As required in the Bylaws, all assessments must be proportionate for each type of home. Please note: Fountain Hills Condominium does not pay for trash removal as they have their own trash service, which is factored when determining assessment amounts.

General Assessments

Condo Assessment	Budget Year		Base	Trash	General Assessment w/ Trash
\$60.44	2023 Assessment		\$60.44	\$10.86	\$71.30
\$66.48	2024 Assessment		\$66.48	\$10.86	\$77.34

The townhome and village supplemental assessments are unique expenses for those home types and are therefore passed on to those homeowners.

Townhome & Village Supplemental Assessments

Budget Year	Townhome	Village
2023	\$30.31	\$9.41
2024	\$30.31	\$9.41

A budget narrative can be viewed on the Association’s website, www.fountainhillscommunity.com. Contact D.H. Bader if you would like a copy mailed to you.

c/o D.H. Bader
10480 Little Patuxent Parkway, 10th Floor, Suite 1000
Columbia, MD 21044
301-924-4050

Homeowners should attend the **virtual Board Meeting at 7:30 pm Thursday, May 4, 2023**, to provide comments and ask questions about the draft budgets.

Please remember, the **trash corrals at Fountain Hills Condominium are for the exclusive use of Condominium residents**. The Condominium will contact police and prosecute violators who trespass on their property and use the trash corrals or dump any trash on condominium property.

Please email me at dmatthews@dhbader.com or your Assistant Portfolio Manager, Marcy Grove, at mgrove@dhbader.com with any comments or questions. You can also contact Client Services at Info@dhbader.com or at 301-924-4050.

On Behalf of the Board of Directors
For the Fountain Hills Community Association,

Delphine A. Matthews, PCAM
Senior Portfolio Manager

Enclosure: Draft 2024 Budgets

c/o D.H. Bader
10480 Little Patuxent Parkway, 10th Floor, Suite 1000
Columbia, MD 21044
301-924-4050

**FOUNTAIN HILLS COMMUNITY ASSOCIATION
2022 APPROVED
OPERATING BUDGET
GENERAL**

Monthly Assessment:	# of Units	2023 Assessment	2024 Assessment
Single Family Detached - \$66.48 + \$10.86 (trash)	15	\$73.65	\$80.34
Townhouses - \$66.48 + \$10.86 (trash) + \$30.31 (supplemental)	472	\$101.61	\$107.65
Village Homes - \$66.48 + \$10.86 (trash) + \$9.41 (supplemental)	163	\$80.71	\$86.75
Condominiums - \$66.48	222	\$60.44	\$66.48

		2023 Approved Budget	2024 Draft Budget
INCOME			
4025	Assessment - Single Family (15)	\$13,257.00	\$13,921.20
4026	Assessment - Village Homes (163)	\$139,462.80	\$151,277.04
4027	Assessment - Townhomes (472)	\$403,843.20	\$438,053.76
4028	Assessment - Condominiums (222)	\$161,012.16	\$177,102.72
4040	Late Fee Income	\$500.00	\$500.00
4054	Pool Income	\$100.00	\$100.00
4050	Interest Income	\$0.00	\$0.00
4070	Miscellaneous		
TOTAL		\$718,175.16	\$780,954.72

EXPENSES

RESERVE CONTRIBUTION

7150	Reserve Contribution-General	\$100,000.00	\$117,424.00
7152	Less Reserve Interest	\$0.00	\$0.00
TOTAL		\$100,000.00	\$117,424.00

GENERAL & ADMINISTRATION

6120	Management Fees	\$74,263.00	\$76,491.00
6010	Audit Fees	\$4,500.00	\$4,500.00
6070	Legal Fees - General	\$1,500.00	\$1,500.00
6100	Postage & Printing	\$11,000.00	\$10,000.00
6103	Mailing/Handling Fee	\$1,500.00	\$1,500.00
6060	Insurance	\$11,800.00	\$11,800.00
6021	Bad Debt	\$25,000.00	\$25,000.00
6158	Taxes	\$1,400.00	\$1,400.00
6157	Property Taxes/Water Quality Protection Charges	\$21,000.00	\$21,000.00
6040	Social & Recreation	\$1,700.00	\$1,700.00
6030	Record Storage	\$120.00	\$120.00
6130	Meeting Room Expense	\$0.00	\$0.00
6045	Meeting Minutes	\$1,800.00	\$1,800.00
6167	Website	\$150.00	\$150.00

GENERAL & ADMINISTRATION (continued)

6520	Water & Sewer	\$1,000.00	\$1,000.00
6510	Electricity	\$2,000.00	\$2,000.00
6150	Misc Administrative	\$2,097.72	\$2,097.72
6110	Commission on Common Ownership	\$3,250.00	\$3,250.00
6166	Operating Contingency	\$39,235.44	\$35,000.00
TOTAL		\$203,316.16	\$200,308.72

POOL

6401	Pool Management	\$79,776.00	\$97,000.00
6425	Pool Repairs	\$5,500.00	\$2,500.00
6430	Pool Supplies	\$2,500.00	\$2,500.00
6435	Pool Telephone	\$800.00	\$800.00
6405	Pool Electricity	\$10,850.00	\$10,850.00
6440	Pool Water & Sewer	\$11,800.00	\$11,800.00
6415	Pool Gas	\$250.00	\$250.00
6410	Pool Pass Administration	\$3,152.00	\$3,152.00

FOUNTAIN HILLS COMMUNITY ASSOCIATION
2022 APPROVED
OPERATING BUDGET

GENERAL

TOTAL	\$114,628.00	\$128,852.00
--------------	---------------------	---------------------

GENERAL MAINTENANCE & REPAIRS

6345	Tree Maintenance	\$20,000.00	\$20,000.00
6325	Site Maintenance & Repair	\$8,000.00	\$8,000.00
6320	Cyclical Repairs		
6326	Fountain Repairs	\$0.00	\$0.00
6327	Parking Lot Maintenance	\$1,000.00	\$1,000.00
6330	Chestnut Oaks Maint. Fee	\$4,600.00	\$4,600.00
6385	Site Improvements	\$0.00	\$0.00
6315	Electrical Maintenance & Repairs	\$3,500.00	\$3,500.00
TOTAL		\$37,100.00	\$37,100.00

CONTRACT SERVICES

6604	Lawn Maintenance	\$138,000.00	\$166,100.00
	Pet Waste	\$0.00	\$4,915.00
6630	Trash Removal	\$84,708.00	\$86,255.00
6636	Fountain Maintenance & Repairs	\$15,000.00	\$15,000.00
6640	Snow Removal	\$25,000.00	\$25,000.00
TOTAL		\$262,708.00	\$297,270.00

TOTAL OPERATING EXPENSES	\$717,752.16	\$780,954.72
---------------------------------	---------------------	---------------------

NET INCOME / LOSS (+/-)	\$423.00	\$0.00
-------------------------	----------	--------

**FOUNTAIN HILLS COMMUNITY ASSOCIATION
2022 APPROVED BUDGET
TOWNHOME SUPPLEMENTAL**

		2023 Approved Budget	2024 Draft Budget
INCOME			
14026	Townhome Supplemental Assessment	\$171,109.44	\$171,109.44
	Parking Income	\$200.00	\$200.00
TOTAL		\$171,309.44	\$171,309.44

EXPENSES

RESERVE CONTRIBUTION			
17150	Townhome Reserve Contribution	\$73,400.00	\$75,000.00
17152	Less: Reserve Interest (TH)	\$0.00	\$0.00
TOTAL		\$73,400.00	\$75,000.00

GENERAL & ADMINISTRATIVE			
16021	Bad Debt	\$3,000.00	\$3,000.00
16102	Printing & Reproduction - Parking Permits	\$1,500.00	\$1,500.00
16510	Electricity-Townhouses	\$10,000.00	\$10,000.00
TOTAL		\$14,500.00	\$14,500.00

MAINTENANCE & REPAIRS			
16360	Streetlight Repair	\$1,272.00	\$7,074.44
16327	Parking Lot Maintenance	\$100.00	\$100.00
TOTAL		\$1,372.00	\$7,174.44

CONTRACT SERVICES			
16604	Lawn Maintenance	\$45,996.00	\$30,135.00
16640	Snow Removal	\$27,000.00	\$27,000.00
16800	Operating Contingency	\$9,041.44	\$17,500.00
TOTAL		\$82,037.44	\$74,635.00

TOTAL EXPENSES		\$171,309.44	\$171,309.44
-----------------------	--	---------------------	---------------------

NET INCOME / LOSS (+/-)	\$0.00	\$0.00
--------------------------------	---------------	---------------

2023 TH Supplemental \$30.31

2024 TH Supplemental \$30.31

**FOUNTAIN HILLS COMMUNITY ASSOCIATION
2022 DRAFT BUDGET
VILLAGE SUPPLEMENTAL**

		2023 Approved Budget	2024 Draft Budget
INCOME			
24027	Village Supplemental Assessment	\$18,405.96	\$18,405.96
TOTAL		\$18,405.96	\$18,405.96
EXPENSES			
RESERVE CONTRIBUTION			
27150	Reserve Contribution	\$9,874.00	\$9,874.00
27152	Less Reserve Interest	\$0.00	\$0.00
TOTAL		\$9,874.00	\$9,874.00
MAINTENANCE & REPAIRS			
26327	Parking Lot Maintenance		
26640	Snow Removal-Village	\$7,200.00	\$7,200.00
26800	Operating Contingency	\$1,331.96	\$1,331.96
TOTAL		\$8,531.96	\$8,531.96
TOTAL EXPENSES		\$18,405.96	\$18,405.96
NET INCOME / LOSS (+/-)		\$0.00	\$0.00

2023 Village Supplemental - \$9.41

2024 Village Supplemental - \$9.41