Village at Polaris Park

Association 2026 Annual Budget

INCOME	2026 Budget	Notes
Late Fee	$1,500	Assessments to encourage timely payment of fees.
Fine	$1,500	Assessments to encourage compliance with association rules and standards.
Administrative Income	**$3,000**	**Subtotal**
Operating Dues	$381,024	Funds collected by the association from homeowner dues.
Assessment Revenue	**$381,024**	**Subtotal**
Attorney Fees Collected	$6,000	Income associated with the association's collections activity.
Utility Revenue Sharing	$4,000	Income associated with utility company marketing programs.
Other Receivables	**$10,000**	**Subtotal**
TOTAL INCOME	**$394,024**	

OPERATING EXPENSES	2026 Budget	Notes
Administrative	$4,800	Costs for portal access and other various administrative costs.
Printing and Copies	$2,500	Costs for office expenses associated with printing and copies.
Postage and Delivery	$2,500	Costs associated with association mailings.
Bad Debt	$3,000	Category functions as tool for budgeting delinquent assessments.
Administrative Expenses	**$12,800**	**Subtotal**
Accounting	$400	Cost for preparation of tax return and contractor 1099s.
Legal	$8,000	Costs incurred for legal services necessary to support and protect the association's interests.
Association Management	$43,607	Professional property management.
Professional Services	**$52,007**	**Subtotal**
Insurance Expense	$3,000	Pays for property, liability, and other insurance policies that protect the community.
Insurance	**$3,000**	**Subtotal**
Landscaping	$121,864	Lawn care service including mowing, trimming, fertilization, mulching, etc.
General Grounds	$2,500	Costs for general upkeep of the property.
Pond	$5,000	Costs associated with pond maintenance and upkeep.
Snow Removal	$13,000	Costs associated with snow removal and ice treatments.
Trees	$3,000	Costs associated with tree care in the common elements.
Irrigation	$1,500	Costs associated with irrigation maintenance and upkeep in the common elements.
Landscaping Expenses	**$146,864**	**Subtotal**
Electric Repair	$1,000	Repairs needed for common area electric amenities.
Plumbing Repair	$1,000	Plumbing repairs for common areas.
Exterior Maintenance	$2,500	Repairs and preventative maintenance to common elements.
Supplies	$1,500	Costs for materials associated with repairs and preventative maintenance.
Fire Equipment	$2,790	Costs associated with fire prevention equipment.
Repairs and Maintenance	**$8,790**	**Subtotal**
Transfer to Reserve	$102,000	Funds transferred to reserve accounts for future capital repairs and improvements.
Reserves	**$102,000**	**Subtotal**
Federal Tax	$9,647	Taxes on non-exempt income.
Taxes	**$9,647**	**Subtotal**
Electric	$27,695	Costs associated with association electric utility usage.
Water	$242,450	Costs associated with association water utility usage.
Water Reimbursement	-$211,230	Repayment of homeowner water utility expenses.
Utilities	**$58,916**	**Subtotal**
TOTAL EXPENSES	**$394,024**	

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Association 2026 Annual Budget

Administrative Expenses - $12,800
Administrative, Printing and Copies, Postage and Delivery, Bad Debt

Professional Services - $52,007
Accounting, Legal, Association Management

Insurance - $3,000
Insurance Expense

Landscaping Expenses - $146,864
Landscaping, General Grounds, Pond, Snow Removal, Trees, Irrigation

Repairs and Maintenance - $8,790
Electric Repair, Plumbing Repair, Exterior Maintenance, Supplies, Fire Equipment

Reserves - $102,000
Transfer to Reserve

Taxes - $9,647
Federal Tax

Utilities - $58,916
Electric, Water, Water Reimbursement



