

Wheatfield Homeowners Association 2026 Budget (Approved)

2026 Budget (Approved)	2025		2026
	Budgeted	Actual (as of July)	Budgeted
Operating Income			
6315-00 Single Family Assessments	\$ 45,072.00		\$ 45,072.00
9960-00 Reserve Transfer - Single Family (Withdrawal)			\$ 8,764.00
6329-00 Townhouse Assessments	\$ 24,648.00		\$ 24,648.00
Total Operating Income	\$ 69,720.00	\$ -	\$ 78,484.00
Operating Expenses			
Administration			
7010-00 Management Fees	\$ 24,800.00	\$ 10,333.35	\$ 25,404.00
7020-00 Tax, Accounting & Audit Fees	\$ 1,875.00	\$ 450.00	\$ 1,900.00
7160-00 Collection and Legal Fees	\$ 500.00		\$ 3,630.00
7280-00 Insurance Premium	\$ 3,300.00	\$ 6,262.00	\$ 8,645.00
7400-00 Office Expenses	\$ 3,200.00	\$ 1,372.25	\$ 3,200.00
7430-00 Website	\$ 450.00	\$ 153.02	\$ 450.00
7440-00 Legal	\$ 500.00		\$ 500.00
7450-00 Taxes	\$ 1,275.00	\$ 8,336.00	\$ 4,500.00
7650-00 Social Committee	\$ 2,600.00	\$ 528.00	\$ 2,600.00
Total Administration	\$ 38,500.00	\$ 27,434.62	\$ 50,829.00
Utilities			
8953-00 Electric - Signs	\$ 725.00	\$ 290.88	\$ 725.00
Total Utilities	\$ 725.00	\$ 290.88	\$ 725.00
Maintenance			
9005-00 Landscaping Improvements	\$ 250.00		\$ 250.00
9006-00 Landscaping - Contract	\$ 14,870.00	\$ 6,195.00	\$ 14,870.00
9010-00 Tree & Shrub	\$ 250.00		\$ 250.00
9110-00 Repair & Maintenance	\$ 250.00		\$ 250.00
9365-00 Pet Waste Cleanup	\$ 250.00	\$ -	\$ 250.00
Total Maintenance	\$ 15,870.00	\$ 6,195.00	\$ 15,870.00
Townhouse Expenses			
9102-00 Building Maintenance - Townhomes	\$ 2,500.00		\$ 2,500.00
9133-00 Lighting - Townhomes	\$ 2,200.00	\$ 627.72	\$ 2,260.00
9134-00 Electrical Repairs - Townhomes	\$ 1,000.00	\$ -	\$ 1,000.00
9135-00 Snow Removal - Townhomes	\$ 5,300.00	\$ 390.00	\$ 5,300.00
Total Townhouse Expenses	\$ 11,000.00	\$ 1,017.72	\$ 11,060.00
Reserves			
9920-00 Reserve Transfer - Townhouse	\$ 2,544.67		\$ -
9960-00 Reserve Transfer - Single Family	\$ 1,080.33		\$ -
Total Reserves	\$ 3,625.00	\$ -	\$ -
Total Operating Expenses	\$ 69,720.00	\$ 34,938.22	\$ 78,484.00
Capital Project Expenses *			
SF Fence (Long Gate Parkway)			\$ 10,000.00
Total Capital Project Expenses	\$ -	\$ -	\$ 10,000.00

Assessment / Fund Categorization			
Annual Assessment	Special Assessment	SF Limited Assessment	TH Limited Assessment
Operating Fund	Legal Defense Fund	SF Reserve Fund	TH Reserve Fund
\$ 53,836.00		\$ -	
\$ 13,588.00			\$ 11,060.00
\$ 67,424.00		\$ -	\$ 11,060.00
\$ 25,404.00			
\$ 1,900.00			
\$ 3,630.00			
\$ 8,645.00			
\$ 3,200.00			
\$ 450.00			
\$ 500.00			
\$ 4,500.00			
\$ 2,600.00			
\$ 50,829.00			
\$ 725.00			
\$ 725.00			
\$ 250.00			
\$ 14,870.00			
\$ 250.00			
\$ 250.00			
\$ 250.00			
\$ 15,870.00			
			\$ 2,500.00
			\$ 2,260.00
			\$ 1,000.00
			\$ 5,300.00
			\$ 11,060.00
			\$ -
		\$ -	
		\$ -	\$ -
\$ 67,424.00	\$ -	\$ -	\$ 11,060.00
		\$ 10,000.00	
		\$ 10,000.00	

SF Assessment = \$ 144.00 per SF lot per year (\$ 45072 / 313)
TH Assessment = \$ 312.00 per TH lot per year (\$ 24648 / 79)

Due on Jan 1, 2026

Due on Jan 1, 2026

* Capital expenses are paid from the Reserves fund

Changes from last year

Wheatfield Homeowners Association
Explanation Notes

Budget Line Items	Explanation Notes
Operating Income	The assessments are split into multiple funds to pay for specific type of expenses. Any surplus payments into a fund are retained for future use.
6315-00 Single Family Assessments	SF Assessment
6329-00 Townhouse Assessments	TH Assessment
Administration	
7010-00 Management Fees	Annual contract cost for Property Management
7015-00 Administrative Expenses	No longer being used; merged with 7400-00 Office Expenses
7018-00 Covenant Violation Inspection	No longer being used
7020-00 Tax, Accounting & Audit Fees	Annual independent financial audit, tax filling and 1099s
7025-00 Bank Fees	
7160-00 Collection and Legal Fees	Recovery of unpaid assessments
7280-00 Insurance Premium	Business Property and Liability Insurance (renewal every year) Fidelity Bond insurance (renewal every 3 years) The insurance expense is averaged over 3 years
7400-00 Office Expenses	
7430-00 Website	Website hosting and Domain renewal (wheatfieldhoa.com; renewal every year). Google Workspace cost is estimated for 1 user account at \$6 / user / month.
7440-00 Legal	Legal expenses incurred for legal advice, or review of contractual documents
7450-00 Taxes	Includes Federal, State, Local Income taxes and Property taxes
7460-00 SDAT / Registered Agent	
7650-00 Social Committee	Expenses related to HOA sponsored community events like luminaries, ice-cream social etc.
Utilities	
8953-00 Electric - Signs	
Maintenance	
9005-00 Landscaping Improvements	Add-on services for landscaping; what are not included in the landscaping contract
9006-00 Landscaping - Contract	Landscaping services as part of the landscaping contract
9010-00 Tree & Shrub	Tree maintenance in General Commons
9110-00 Repair & Maintenance	Repair of entrance sign, removal of trash/large items
9365-00 Pet Waste Cleanup	Replenishment of Pet Waste Stations
Townhouse Expenses	Expenses for TH Limited Commons
9102-00 Building Maintenance - Townhomes	Maintenance and repairs associated with TH limited commons (Roadways, Sidewalk etc)
9133-00 Lighting - Townhomes	
9134-00 Electrical Repairs - Townhomes	Change of light bulb, electric pole repair etc for Electric poles in TH limited commons
9135-00 Snow Removal - Townhomes	Snow removal in TH limited commons; sidewalks and cul-de-sacs
Reserve Study	Independent study to determine appropriate level of TH Reserve Funds (done every 5 years)
Reserves	
9920-00 Reserve Transfer - Townhouse	Contributions are being made to fund future expenses related to TH Limited Commons
9960-00 Reserve Transfer - Single Family	Contributions are being made to fund future expenses related to SF Limited Commons

Assessment / Fund Categorization	See section 6.2.1, 6.2.3 of Covenants for further details
Annual Assessment	Assessment shared equally by all lots (SF and TH); [SF: 313/392 and TH: 79/392]
Special Assessment	Assessment shared equally by all lots (SF and TH); [SF: 313/392 and TH: 79/392]
SF Limited Assessment	Assessment levied only on SF for expenses related to SF Limited Commons; [SF: 313/313]
TH Limited Assessment	Assessment levied only on TH for expenses related to TH Limited Commons; [TH: 79/79]

Funds:	
General Operating Fund	Used to pay for expenses related to general operating expenses
Legal Defense Fund	Used to pay for expenses related to legal defense of the community against lawsuits
SF Reserve Fund	Used to pay for expenses related to SF Limited Commons
TH Reserve Fund	Used to pay for expenses related to TH Limited Commons