

Fortune Ridge HOA
 2022 Approved Budget Planning
 Monthly Dues- \$183 / month

| | 2021 YE Projected | 2021 Budget | 2022 Approved Budget |
|------------------------------|-------------------|-------------|----------------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| Annual Regular Income | | | |
| Annual Assessments | 303,696.00 | 303,696.00 | 325,008.00 |
| Landscape Donations | 11,000.00 | 11,000.00 | 10,000.00 |
| Total Annual Regular Income | 314,696.00 | 314,696.00 | 335,008.00 |
| Misc Income | | | |
| Collection Fees | 750.00 | 0.00 | 0.00 |
| Late Fees Assessed | 105.00 | 0.00 | 0.00 |
| Regular Interest Received | 0.00 | 12.00 | 12.00 |
| Special Assessment | 14,000.00 | 0.00 | |
| Misc Income - Other | 0.00 | 0.00 | 0.00 |
| Total Misc Income | 14,855.00 | 12.00 | 12.00 |
| Total Income | 329,551.00 | 314,708.00 | 335,020.00 |
| Expense | | | |
| Administration | | | |
| Accounting | 1,800.00 | 1,800.00 | 1,700.00 |
| Association Management | 19,800.00 | 19,800.00 | 19,800.00 |
| Bank Fees | 0.00 | 60.00 | 60.00 |
| Collections- Legal | 1,750.00 | 0.00 | 2,500.00 |
| Communications | 300.00 | 900.00 | 900.00 |
| General Liability Insurance | 915.00 | 1,200.00 | 1,100.00 |
| Postage & Printing | 204.00 | 100.00 | 100.00 |
| Taxes | 0.00 | 300.00 | 0.00 |
| Total Administration | 24,769.00 | 24,160.00 | 26,160.00 |
| Building Maintenance | | | |
| General Building Repairs | 5,500.00 | 7,000.00 | 6,000.00 |
| Gutter Cleaning | 12,720.00 | 10,000.00 | 13,440.00 |
| Gutter Repairs | 1,500.00 | 600.00 | 1,200.00 |
| Roof Repairs | 4,000.00 | 6,500.00 | 3,600.00 |
| Total Building Maintenance | 23,720.00 | 24,100.00 | 24,240.00 |
| Grounds Maintenance | | | |
| Entrance Lights- Maintenance | 0.00 | 0.00 | 0.00 |
| Erosion Management | 5,000.00 | 5,000.00 | 11,000.00 |
| Fees for Storm Water | 8,600.00 | 8,460.00 | 9,036.00 |
| Garden Club Expenses | 0.00 | 0.00 | 0.00 |
| Grounds Maintenance Contract | 70,000.00 | 67,900.00 | 70,000.00 |
| Mailboxes | 3,300.00 | 1,000.00 | 3,000.00 |
| Parking Surface Maintenance | 0.00 | 0.00 | 0.00 |
| Pine Straw & Mulch | 12,000.00 | 12,000.00 | 14,000.00 |
| Plant Maintenance | 0.00 | 0.00 | 5,000.00 |
| Plumbing Repairs | 0.00 | 2,100.00 | 1,200.00 |
| Sidewalk/ Curb Maintenance | 0.00 | 1,200.00 | 1,200.00 |
| Signage | 0.00 | 500.00 | 2,500.00 |
| Snow Removal | 750.00 | 1,500.00 | 1,500.00 |
| Tree Maintenance | 8,580.00 | 8,000.00 | 9,000.00 |
| Tree Removals | 11,605.00 | 5,000.00 | 15,000.00 |
| Total Grounds Maintenance | 119,835.00 | 112,660.00 | 142,436.00 |
| Miscellaneous | | | |
| Area Lighting | 4,942.00 | 4,500.00 | 4,980.00 |
| Master Association Fees | 8,954.00 | 8,954.00 | 0.00 |
| Pest Control/ Termite | 3,850.00 | 3,850.00 | 3,850.00 |
| Social Events | 0.00 | 0.00 | 500.00 |
| Total Miscellaneous | 17,746.00 | 17,304.00 | 9,330.00 |
| Total Expense | 186,070.00 | 178,224.00 | 202,166.00 |
| Net Ordinary Income | 143,481.00 | 136,484.00 | 132,854.00 |

| | | | |
|------------------------------|---------------------|---------------------|-------------------|
| Other Income/Expense | | | |
| Other Income | | | |
| Reserve Contributions | | | |
| Reserve Interest | 100.00 | 60.00 | 30.00 |
| Surplus from Operations | 0.00 | 0.00 | 132,854.00 |
| Total Reserve Contributions | <u>100.00</u> | <u>60.00</u> | <u>132,884.00</u> |
| Total Other Income | 100.00 | 60.00 | 132,884.00 |
| Other Expense | | | |
| Reserve Projects | | | |
| Capital General Projects | 10,500.00 | 6,500.00 | 10,000.00 |
| Capital Building Maintenance | 108,000.00 | 100,000.00 | 64,600.00 |
| Capital Pavement Replacement | 28,000.00 | 25,000.00 | 20,000.00 |
| Capital Roof Replacements | 0.00 | 0.00 | 0.00 |
| Total Reserve Projects | <u>146,500.00</u> | <u>131,500.00</u> | <u>94,600.00</u> |
| Total Other Expense | <u>146,500.00</u> | <u>131,500.00</u> | <u>94,600.00</u> |
| Net Other Income | <u>--146,400.00</u> | <u>--131,440.00</u> | <u>38,284.00</u> |
| Net Income | <u>--2,919.00</u> | <u>5,044.00</u> | <u>38,284.00</u> |