

Ridgemoont HOA

2022 Approved Budget Planning

January 2021 through December 2022

	2021 YE Projected	2021 Budget	2022 Approved Budget
Income			
Home Owner Assessments	22,680.00	22,680.00	22,680.00
Home Owner Late Fees	0.00	0.00	0.00
Home Owner Legal Fees	0.00	0.00	0.00
Reserve Interest	1.50	3.00	12.00
Town Light Reimbursement	1,550.00	1,500.00	1,500.00
Total Income	24,231.50	24,183.00	24,192.00
Expense			
Community Administration			
Accounting and Taxes	1,500.00	2,000.00	250.00
Annual Management Contract	5,400.00	5,400.00	5,400.00
General Liability Insurance	683.00	800.00	800.00
Legal- Collections	0.00	0.00	0.00
Legal- Covenants	0.00	0.00	0.00
Social and Meetings	0.00	500.00	500.00
Total Community Administration	7,583.00	8,700.00	6,950.00
Grounds Maintenance			
Annual Grounds Contract	7,500.00	7,500.00	7,500.00
Grounds Repair and Improvement	23,272.00	1,500.00	1,500.00
Irrigation Water	150.00	600.00	600.00
Total Grounds Maintenance	30,922.00	9,600.00	9,600.00
Utilities			
Electric- Entrance Lighting	400.00	432.00	420.00
Electric- Street Light Rental	2,200.00	2,460.00	2,400.00
Total Utilities	2,600.00	2,892.00	2,820.00
Total Expense	41,105.00	21,192.00	19,370.00
Net Income	--16,873.50	2,991.00	4,822.00