

Ridgemoat HOA					
2023 Approved Budget					
January 2022 through December 2023					
		Jan - Dec '22	Jan - Dec '22	Jan - Dec '23	
		YE Projected	Budget	Approved Budget	Notes
Income					
	Home Owner Assessments	22,680.00	22,680.00	22,680.00	No Change
	Home Owner Late Fees	105.00	0.00	0.00	
	Home Owner Legal Fees	225.00	0.00	0.00	Fines & Legal Fees
	Reserve Interest	0.75	12.00	12.00	
	Town Light Reimbursement	1,534.00	1,500.00	1,500.00	
	Total Income	24,544.75	24,192.00	24,192.00	
Expense					
Community Administration					
	Accounting and Taxes	361.19	250.00	1,400.00	
	Annual Management Contract	5,400.00	5,400.00	5,700.00	5.5% Increase (Last 2020)
	General Liability Insurance	785.00	800.00	850.00	
	Legal- Collections	225.57	0.00	0.00	
	Legal- Covenants	0.00	0.00	0.00	
	Social and Meetings	250.00	500.00	250.00	Less Activity
	Total Community Administration	7,021.76	6,950.00	8,200.00	
Grounds Maintenance					
	Annual Grounds Contract	7,500.00	7,500.00	7,860.00	5% Increase Expected
	Grounds Repair and Improvement	11,611.49	1,500.00	1,500.00	2022- Mailboxes, 2023- Mulch
	Irrigation Water	200.00	600.00	600.00	
	Total Grounds Maintenance	19,311.49	9,600.00	9,960.00	
Utilities					
	Electric- Entrance Lighting	420.00	420.00	432.00	
	Electric- Street Light Rental	2,430.00	2,400.00	2,436.00	
	Total Utilities	2,850.00	2,820.00	2,868.00	
	Total Expense	29,183.25	19,370.00	21,028.00	
	Net Income	--4,638.50	4,822.00	3,164.00	Change in Reserves