

Ridgemont HOA

2024 Approved Budget

January through December 2024

	2023 Budget	2024 Approved Budget
Income		
Home Owner Assessments	22,680.00	22,680.00
Home Owner Late Fees	0.00	0.00
Home Owner Legal Fees	0.00	0.00
Reserve Interest	12.00	12.00
Town Light Reimbursement	1,500.00	1,600.00
Total Income	24,192.00	24,292.00
Expense		
Community Administration		
Accounting and Taxes	1,400.00	250.00
Annual Management Contract	5,700.00	5,700.00
General Liability Insurance	850.00	900.00
Legal- Collections	0.00	0.00
Legal- Covenants	0.00	0.00
Social and Meetings	250.00	250.00
Total Community Administration	8,200.00	7,100.00
Grounds Maintenance		
Annual Grounds Contract	7,860.00	6,900.00
Grounds Repair and Improvement	1,500.00	1,500.00
Irrigation Water	600.00	600.00
Total Grounds Maintenance	9,960.00	9,000.00
Utilities		
Electric- Entrance Lighting	432.00	432.00
Electric- Street Light Rental	2,436.00	2,400.00
Total Utilities	2,868.00	2,832.00
Total Expense	21,028.00	18,932.00
Net Income	3,164.00	5,360.00