

Fortune Ridge HOA

2026 Budget

	2025 Projected	2025 Budget	2026 Budget
Ordinary Income/Expense			
Income			
Annual Regular Income			
Annual Assessments	394,272.00	394,272.00	420,912.00
Landscape Donations	10,000.00	10,000.00	10,000.00
Total Annual Regular Income	404,272.00	404,272.00	430,912.00
Misc Income			
Collection Fees	0.00	0.00	0.00
Late Fees Assessed	105.00	0.00	0.00
Regular Interest Received	0.00	12.00	0.00
Total Misc Income	105.00	12.00	0.00
Total Income	404,377.00	404,284.00	430,912.00
Expense			
Administration			
Accounting	2,100.00	2,200.00	2,300.00
Association Management	21,000.00	21,000.00	21,600.00
Bank Fees	0.00	60.00	60.00
Collections- Legal	2,800.00	500.00	2,000.00
Communications	1,200.00	900.00	1,500.00
General Liability Insurance	1,270.00	1,300.00	1,400.00
Postage & Printing	0.00	250.00	250.00
Taxes	1,225.00	1,200.00	1,500.00
Total Administration	29,595.00	27,410.00	30,610.00
Building Maintenance			
General Building Repairs	10,500.00	9,000.00	5,000.00
Gutter Cleaning	15,000.00	19,600.00	21,000.00
Gutter Repairs	2,000.00	2,500.00	2,100.00
Roof Repairs	1,500.00	4,000.00	3,000.00
Termite Warranty	3,850.00	3,850.00	3,850.00
Total Building Maintenance	32,850.00	38,950.00	34,950.00
Grounds Maintenance			
Entrance Lights- Maintenance	0.00	0.00	0.00
Erosion Management	5,000.00	0.00	0.00
Fees for Storm Water	12,960.00	12,900.00	12,960.00
Garden Club Expenses	0.00	0.00	0.00
Grounds Maintenance Contract	69,200.00	55,000.00	90,000.00
Mailboxes	1,200.00	7,500.00	11,000.00
Parking Surface Maintenance	0.00	2,000.00	0.00
Pine Straw & Mulch	20,000.00	20,000.00	21,000.00
Plant Maintenance	1,000.00	4,000.00	7,000.00
Plumbing Repairs	1,500.00	40,000.00	40,000.00
Sidewalk/ Curb Maintenance	0.00	4,000.00	1,200.00
Signage	0.00	500.00	0.00
Snow Removal	5,800.00	1,000.00	2,500.00
Tree Maintenance	24,000.00	15,000.00	21,000.00
Tree Removals	2,500.00	15,000.00	16,000.00
Total Grounds Maintenance	143,160.00	176,900.00	222,660.00

Miscellaneous			
Area Lighting	11,850.00	11,600.00	11,880.00
Social Events	150.00	150.00	150.00
Surplus to Reserves	186,772.00	149,274.00	130,662.00
Total Miscellaneous	<u>198,772.00</u>	<u>161,024.00</u>	<u>142,692.00</u>
Total Expense	<u>404,377.00</u>	<u>404,284.00</u>	<u>430,912.00</u>
Net Ordinary Income	0.00	0.00	0.00
Other Income/Expense			
Other Income			
Reserve Contributions			
Reserve Interest	4,600.00	3,600.00	4,500.00
Surplus from Operations	186,772.00	149,274.00	130,662.00
Total Reserve Contributions	<u>191,372.00</u>	<u>152,874.00</u>	<u>135,162.00</u>
Total Other Income	<u>191,372.00</u>	<u>152,874.00</u>	<u>135,162.00</u>
Other Expense			
Reserve Projects			
Capital General Projects	0.00	47,000.00	90,000.00
Capital Building Maintenance	0.00	0.00	20,000.00
Capital Pavement Replacement	89,255.22	95,000.00	0.00
Capital Roof Replacements	0.00	0.00	0.00
Total Reserve Projects	<u>89,255.22</u>	<u>142,000.00</u>	<u>110,000.00</u>
Total Other Expense	<u>89,255.22</u>	<u>142,000.00</u>	<u>110,000.00</u>
Net Other Income	<u>102,116.78</u>	<u>10,874.00</u>	<u>25,162.00</u>
Net Income	<u>102,116.78</u>	<u>10,874.00</u>	<u>25,162.00</u>