

PRRHOA 2022 Budget

Point Richmond Ridge Homeowners Association Budget for 2022	2022	YTD as of 8/31/2022	Amt Remaining in 2022	2023	Remarks
	Approved Budget			Proposed Budget	
Operating Budget					
Income:					
Homeowner's Assessments	\$41,500.00	\$40,250.00	\$1,250.00	\$41,500.00	Semi-Annual dues are \$250.00/lot per 83 units (\$500.00 per year)
Interest Income	\$0.00	\$5.43			
Late Fees, Penalties		\$475.00			
Donations					
Total Income	\$41,500.00	\$40,730.43	\$1,250.00	\$41,500.00	
Operating Expenses:					
Bank Fees		\$10.00		\$0.00	
Insurance Expense	\$3,000.00		\$3,000.00	\$3,000.00	
Management	\$7,200.00	\$4,800.00	\$2,400.00	\$7,200.00	Management fee is \$600.00 per month X 12 months
Legal/Lien Fees	\$500.00			\$500.00	
Maintenance:					
Entrances	\$500.00			\$500.00	
Tract B - Playground Landscape	\$0.00		\$30.00		
Playground - Equipment & Play Area	\$0.00				
Other				\$0.00	
Landscaping Maintenance Contract	\$8,400.00	\$3,892.20	\$2,415.00	\$8,400.00	\$700/month
Landscape Misc./Special		\$59.49		\$0.00	
Tree Pruning/Removal	\$500.00		\$500.00	\$500.00	
Water	\$500.00	\$230.72	\$200.00	\$500.00	
Irrigation Repairs		\$733.05			
Miscellaneous Expense:					
Postage	\$600.00	\$155.90		\$600.00	
Website Hosting			\$250.00	\$0.00	every 3 years
Office Supplies	\$575.00	\$538.87		\$575.00	
Backflow Testing	\$30.00		\$30.00	\$30.00	
Facilities Rental/Meeting Room				\$0.00	
Reserve Study				\$0.00	Full Reserve Study every 3 years (due 2024)
Contingencies	\$3,960.00	\$534.77	\$580.00	\$3,710.00	
Reserve Contribution	\$15,000.00		\$15,000.00	\$15,000.00	
Taxes and Fees:					
Secretary of State: Filing Fee	\$75.00	\$34.97		\$75.00	
Taxes Property	\$585.00	\$495.92		\$585.00	
Taxes Federal	\$75.00		\$75.00	\$75.00	
Total Expenses	\$ 41,500.00	\$ 11,485.89	\$ 24,480.00	\$ 41,250.00	
Income minus Expenses	\$0.00		\$6,014.54	\$250.00	
Reserves Budget					
Beginning Balances					
AAB CD		\$ 45,883.44		\$ 65,316.22	
Money Market Account		\$ 4,289.23			
Income:					
Interest Income		\$ 143.55			
Transferred from Operating Budget	\$15,000.00		\$15,000.00	\$ 15,000.00	
Total Reserves		\$50,316.22	\$15,000.00	\$80,316.22	
Reserves Expenses:					
Tract B Playground Landscape			\$ -	\$ -	
Playground - Equipment & Play Area	\$ -		\$ -	\$ -	
Road & Crack Repair			\$ -	\$ 67,200.00	
Tract D Maintenance	\$ 7,000.00	\$ 5,616.00	\$ -	\$ -	
Tract E - "Park"			\$ -	\$ -	
Catch Basin Maintenance	\$ 2,500.00		\$ -	\$ -	
Total Reserve Expenses			\$ -	\$ 67,200.00	
End of Year Reserves			\$65,316.22	\$13,116.22	