

PRRHOA 2022 Budget

Point Richmond Ridge Homeowners Association Budget for 2024	2023 Approved Budget	YTD as of 7/31/2023	Amt Remaining in 2023	2024 Approved Budget	Remarks
Operating Budget					
Income:					
Homeowner's Assessments	\$41,500.00	\$38,825.00	\$2,675.00	\$49,800.00	Semi-Annual dues are \$300.00/lot per 83 units (\$600.00 per year)
Carryover from 2023				\$4,400.49	
Interest Income		\$3.54			
Late Fees, Penalties		\$800.00			
Donations					
Total Income	\$41,500.00	\$39,628.54	\$2,675.00	\$54,200.49	
Operating Expenses:					
Bank Fees		\$10.00		\$0.00	
Insurance Expense	\$3,000.00		\$3,000.00	\$3,160.00	
Management	\$7,200.00	\$4,200.00	\$3,000.00	\$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					
Playground - Equipment & Play Area					
Other				\$0.00	
Landscaping Maintenance Contract	\$8,400.00	\$4,280.61	\$4,561.20	\$9,122.40	\$760.20/month
Landscape Misc./Special				\$0.00	
Tree Pruning/Removal	\$500.00			\$500.00	
Water	\$500.00	\$93.08	\$406.92	\$500.00	
Irrigation Repairs					
Miscellaneous Expense:					
Postage	\$600.00	\$218.47	\$150.00	\$400.00	
Website Hosting				\$0.00	every 3 years due in 2025
Office Supplies	\$575.00	\$627.33	\$150.00	\$775.00	
Backflow Testing	\$30.00	\$30.00		\$30.00	
Facilities Rental/Meeting Room				\$0.00	
Reserve Study				\$1,500.00	Full Reserve Study every 3 years (due 2024)
Contingencies	\$3,710.00	\$815.57	\$300.00	\$6,569.09	
Reserve Contribution	\$15,000.00	\$15,500.00		\$22,709.00	
Taxes and Fees:					
Secretary of State: Filing Fee	\$75.00	\$30.20	\$0.00	\$75.00	
Taxes Property	\$585.00	\$454.67	\$0.00	\$585.00	
Taxes Federal	\$75.00		\$75.00	\$75.00	
Total Expenses	\$ 41,250.00	\$ 26,259.93	\$ 11,643.12	\$ 54,200.49	
Income minus Expenses	\$250.00		\$4,400.49	\$0.00	
Reserves Budget					
Beginning Balances				\$ 38,465.27	
AAB CD (as of 1/1/2023)		\$ 46,037.00			
Money Market Account (as of 1/1/2023)		\$ 19,296.99			
Income:					
Interest Income YTD		\$ 200.99			
Transferred from Operating Budget	\$15,000.00	\$ 15,500.00		\$ 22,709.00	
Total Reserves		\$81,034.98	\$0.00	\$61,174.27	
Reserves Expenses:					
Tract B Playground Landscape			\$ -	\$ -	
Playground - Equipment & Play Area	\$ -		\$ -	\$ 2,719.00	
Road & Crack Repair	\$ 67,200.00	\$ 17,652.97	\$ 24,916.74	\$ 52,974.00	
Tree Removal				\$ -	
Tract D Maintenance			\$ -	\$ -	
Tract E - "Park"				\$ -	
Catch Basin Maintenance			\$ -	\$ -	
Total Reserve Expenses		\$ 17,652.97	\$ 24,916.74	\$ 55,693.00	
End of Year Reserves			\$38,465.27	\$5,481.27	