

Riverwood Homeowner's Association Budget
Annual Budget for 2024-2025

OPERATING INCOMES

Fees (\$500 X 12mo. X 92 units)	500	\$	552,000.00
Lost Income - Past Due Accounts		\$	(3,000.00)
Garage Rentals(\$100 X 12mo. X 15)		\$	18,000.00
Interest and other Income		\$	6,000.00
Total Income		\$	573,000.00

OPERATING EXPENSES

Administration

Accounting		\$	2,500.00
Insurance		\$	36,392.00
Legal Expenses		\$	1,000.00
Licenses & Fees		\$	50.00
Office		\$	1,000.00
Taxes, Property		\$	2,500.00
Debt Service		\$	63,954.84
TOTAL ADMIN		\$	107,396.84

Utilities

Garbage		\$	48,180.00
Electricity		\$	3,300.00
Gas		\$	3,000.00
Water		\$	172,000.00
TOTAL UTILITIES		\$	226,480.00

Pool

Supplies		\$	2,000.00
Labor		\$	3,500.00
Misc. Repairs		\$	1,500.00
Emergency Telephone		\$	375.00
County Health Dept. License		\$	650.00
TOTAL POOL		\$	8,025.00

Recreation

General		\$	570.00
---------	--	----	--------

Rec. Room Cleaning	\$	800.00
Fundraising - Special Project *	\$	6,130.00
TOTAL RECREATION	\$	1,370.00

WEB Hosting and Fees	\$	500.00
----------------------	----	--------

Landscape

Contract/Year	\$	56,951.00
Trees and Other Landscaping	\$	28,000.00
TOTAL LANDSCAPE	\$	84,951.00

Maintenance

Major Repairs

- New Siding & Painting, D - Deferred		
- Painting one driveway **	\$	35,000.00
<i>General Repairs</i>	\$	60,000.00
TOTAL MAINTENANCE	\$	95,000.00
Total Expense	\$	578,922.84

Total Expense	\$	578,922.84
Total Income	\$	573,000.00
BALANCE	\$	(5,922.84)
Transfer to Reserves	\$	55,200.00
NET CHANGE TO RESERVES	\$	49,277.16

* Not included in expenses

** Paid with Reserve Funds

