

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

OPERATING INCOMES

Fees (\$550 X 12mo. X 92 units)	550	\$	579,600.00
Lost Income - Past Due Accounts		\$	(4,500.00)
Garage Rentals(\$100 X 12mo. X 15)		\$	18,000.00
Interest and other Income		\$	6,000.00
Total Income		\$	599,100.00

OPERATING EXPENSES

<u>Administration</u>			
Accounting		\$	2,500.00
Insurance		\$	35,217.00
Legal Expenses		\$	1,000.00
Licenses & Fees		\$	50.00
Office		\$	1,000.00
Taxes, Property		\$	2,500.00
Debt Service		\$	65,654.00
TOTAL ADMIN		\$	107,921.00

<u>Utilities</u>			
Garbage		\$	48,180.00
Electricity		\$	3,300.00
Gas		\$	3,000.00
Water		\$	172,000.00
TOTAL UTILITIES		\$	226,480.00

<u>Pool</u>			
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

<u>Recreation</u>			
General		\$	670.00

Rec. Room Cleaning	\$	800.00
Fundraising - Special Project *	\$	6,233.00
TOTAL RECREATION	\$	1,370.00

WEB Hosting and Fees	\$	500.00
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Landscape

Contract/Year	\$	63,493.00
Trees and Other Landscaping	\$	30,000.00
TOTAL LANDSCAPE	\$	93,493.00

Maintenance

Major Repairs

- New Siding & Painting, D - Deferred		
- Painting one driveway **	\$	35,000.00
<i>General Repairs</i>	\$	70,000.00
TOTAL MAINTENANCE	\$	105,000.00
Total Expense	\$	600,749.00

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Total Income	\$	599,100.00
BALANCE	\$	(1,649.00)
Transfer to Reserves	\$	57,960.00
NET CHANGE TO RESERVES	\$	56,311.00

* Not included in expenses

** Paid with Reserve Funds if insufficient funds available in Operating Funds Checkin

