

TERRA RIDGE PROPERTY OWNERS ASSOCIATION

APPROVED 2023 BUDGET

DESCRIPTION	2022 ACTUAL	2023 ANNUALLY	2023 MONTHLY
INCOME			
HOMEOWNERS' ASSESSMENTS - \$125/YEAR	\$ 5,000.00	\$ 5,000.00	\$ 416.67
LATE FEES		\$ -	\$ -
INTEREST EARNINGS ON ACCOUNT	\$ -	\$ -	\$ -
TOTAL INCOME	\$ 5,000.00	\$ 5,000.00	\$ 416.67
OPERATING EXPENSES			
WATER FEES	\$ 760.00	\$ 760.00	\$ 63.33
REVIEW & TAX RETURNS	\$ 500.00	\$ 500.00	\$ 41.67
HOA INSURANCE EXPENSE	\$ 695.00	\$ 725.00	\$ 60.42
MANAGEMENT FEES (consultation)	\$ -	\$ -	\$ -
STATE MANDATED FEES AND LICENSING	\$ -		\$ -
POSTAGE/COPY EXPENSE	\$ 14.98	\$ 28.00	\$ 2.33
PO BOX RENTAL	\$ 182.00	\$ 182.00	\$ 15.17
WEBSITE EXPENSE	\$ 24.85	\$ 264.00	\$ 22.00
MISC. ADMIN. EXPENSES	\$ 182.47	\$ 200.00	\$ 16.67
LEGAL FEES	\$ 1,500.00	\$ 1,500.00	\$ 125.00
REPAIRS AND MAINTENANCE	\$ 469.16	\$ 500.00	\$ 41.67
TOTAL OPERATING EXPENSES	\$ 4,328.46	\$ 4,659.00	\$ 388.25
ALLOCATION TO RESERVES	\$ -	\$ -	\$ -
TOTAL EXPENSES	\$ 4,328.46	\$ 4,659.00	\$ 388.25
EXCESS INCOME	\$ 671.54	\$ 341.00	\$ 28.42