

# TERRA RIDGE PROPERTY OWNERS ASSOCIATION

## APPROVED 2021 BUDGET

DESCRIPTION	2020 ACTUAL	2021 ANNUALLY	2021 MONTHLY
<b>INCOME</b>			
<b>HOMEOWNERS' ASSESSMENTS - \$125/YEAR</b>	\$ 5,000.00	\$ 5,000.00	\$ 416.67
<b>LATE FEES</b>	\$ 50.00	\$ -	\$ -
<b>INTEREST EARNINGS ON ACCOUNT</b>	\$ 0.12	\$ 0.48	\$ 0.04
<b>TOTAL INCOME</b>	\$ 5,050.12	\$ 5,000.48	\$ 416.71
<b>OPERATING EXPENSES</b>			
<b>WATER FEES</b>	\$ 756.43	\$ 756.43	\$ 63.04
<b>REVIEW &amp; TAX RETURNS</b>	\$ 795.00	\$ 650.00	\$ 54.17
<b>HOA INSURANCE EXPENSE</b>	\$ 625.00	\$ 650.00	\$ 54.17
<b>MANAGEMENT FEES (consultation)</b>	\$ 457.17	\$ 300.00	\$ 25.00
<b>STATE MANDATED FEES AND LICENSING</b>	\$ 110.00	\$ 110.00	\$ 9.17
<b>POSTAGE/COPY EXPENSE</b>	\$ 172.75	\$ 200.00	\$ 16.67
<b>WEBSITE EXPENSE</b>	\$ 790.65	\$ 150.00	\$ 12.50
<b>MISC. ADMIN. EXPENSES</b>	\$ 305.08	\$ 300.00	\$ 25.00
<b>LEGAL FEES</b>	\$ 355.00	\$ 1,000.00	\$ 83.33
<b>REPAIRS AND MAINTENANCE</b>	\$ 3,840.00	\$ 500.00	\$ 41.67
<b>TOTAL OPERATING EXPENSES</b>	\$ 8,207.08	\$ 4,616.43	\$ 384.70
<b>ALLOCATION TO RESERVES</b>	\$ -	\$ -	\$ -
<b>TOTAL EXPENSES</b>	\$ 8,207.08	\$ 4,616.43	\$ 384.70
<b>EXCESS INCOME</b>	\$ (3,156.96)	\$ 384.05	\$ 32.00