

# TERRA RIDGE PROPERTY OWNERS ASSOCIATION

## APPROVED 2025 BUDGET

DESCRIPTION	2024 ACTUAL	2025 ANNUALLY	2025 MONTHLY
<b>INCOME</b>			
HOMEOWNERS' ASSESSMENTS - \$150/YEAR	\$ 5,000.00	\$ 6,000.00	\$ 500.00
LATE FEES		\$ -	\$ -
INTEREST EARNINGS ON ACCOUNT	\$ -	\$ -	\$ -
COVENANT VIOLATIONS	\$ 2,500.00		
<b>TOTAL INCOME</b>	<b>\$ 7,500.00</b>	<b>\$ 6,000.00</b>	<b>\$ 500.00</b>
<b>OPERATING EXPENSES</b>			
WATER FEES	\$ 647.60	\$ 650.00	\$ 54.17
REVIEW & TAX RETURNS	\$ 210.00	\$ 250.00	\$ 20.83
HOA INSURANCE EXPENSE	\$ 842.00	\$ 850.00	\$ 70.83
MANAGEMENT FEES (consultation)	\$ -	\$ -	\$ -
<b>STATE MANDATED FEES AND LICENSING</b>	<b>\$ 25.00</b>	<b>\$ 25.00</b>	<b>\$ 2.08</b>
POSTAGE/COPY EXPENSE	\$ 8.56	\$ 20.00	\$ 1.67
PO BOX RENTAL	\$ 200.00	\$ 210.00	\$ 17.50
WEBSITE EXPENSE	\$ 27.25	\$ 230.00	\$ 19.17
MISC. ADMIN. EXPENSES	\$ -	\$ -	\$ -
LEGAL FEES	\$ -	\$ 1,000.00	\$ 83.33
REPAIRS AND MAINTENANCE	\$ -	\$ 500.00	\$ 41.67
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 1,960.41</b>	<b>\$ 3,735.00</b>	<b>\$ 311.25</b>
<b>ALLOCATION TO RESERVES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL EXPENSES</b>	<b>\$ 1,960.41</b>	<b>\$ 3,735.00</b>	<b>\$ 311.25</b>
<b>EXCESS INCOME</b>	<b>\$ 5,539.59</b>	<b>\$ 2,265.00</b>	<b>\$ 188.75</b>