

Elk Ridge HOA 2022 Operating Budget
Assumes \$40/month Dues Increase (\$20 to operating & \$20 to reserve)

| | | | 2021 Budget | Year End Projections | 2022 Budget | Comments |
|----------------|-------|--|------------------|-------------------------|------------------|--|
| Income | | | | | | |
| | 10100 | Monthly Dues | \$162,360 | \$162,360 | \$182,040 | Assumes \$40/month dues increase |
| | 10350 | Interest Income | \$30 | \$4 | \$5 | |
| | 10400 | Late Fees | \$0 | \$570 | \$0 | |
| | 10500 | Sewage Payments Received | \$31,005 | \$31,005 | \$34,416 | Assumes 11% increase per draft plan to pay for new treatment plant |
| | 10600 | Transfer fee | \$300 | \$450 | \$300 | Assumes 2 home sales for 2022 |
| | | Total Income | \$193,695 | \$194,389 | \$216,761 | |
| Expense | | | | | | |
| | 50010 | Building Exterior Insurance | \$31,980 | \$30,432 | \$36,518 | Assumes 20% increase for 2022 |
| | 50020 | HOA Officer Insurance | \$1,197 | \$1,114 | \$1,337 | Assumes 20% increase for 2022 |
| | | Commercial Umbrella Ins. | \$0 | \$566 | \$679 | Assumes 20% increase for 2022 |
| | | Business Key Insurance | \$0 | \$185 | \$222 | Assumes 20% increase for 2022 |
| | | Total Insurance | \$33,177 | \$32,297 | \$38,756 | |
| | 50200 | Mowing | \$7,000 | \$7,171 | \$7,000 | |
| | 50300 | Fertilizer | \$1,249 | \$1,249 | \$1,250 | |
| | 50450 | Lawncare Expense - Other | \$24,000 | \$27,050 | \$26,500 | Assumes \$10,000 for rock along building sides. |
| | 50500 | Tree Spraying | \$800 | \$312 | \$800 | |
| | | Total Lawncare Expense | \$33,049 | \$35,782 | \$35,550 | |
| | 50600 | Snow Removal | \$3,300 | \$2,200 | \$3,300 | |
| | 50750 | RESERVE | \$61,234 | \$61,164 | \$71,040 | Assumes \$20/month of \$40/month increase goes to reserve. |
| | 50800 | Sprinkler System | \$6,000 | \$2,136 | \$4,000 | |
| | 50850 | R&M - Other | \$6,000 | \$8,115 | \$6,500 | \$6,683 spent thru Oct. \$3,432 paid in Nov. \$2,000 to be refunded to operating from reserve. |
| | 50851 | Gutter Cleaning | \$2,000 | \$753 | \$1,000 | |
| | | Total Repairs & Maintenance | \$14,000 | \$11,004 | \$11,500 | |
| | 50925 | Electric | \$950 | \$921 | \$950 | \$74.62 paid in Nov. Assume \$74.62 coming for September |
| | 50950 | Water | \$16,000 | \$6,350 | \$26,000 | \$181.53 paid in Nov. and \$86.31 in Dec. Anticipate \$10,000 correction for broken meter in 2022. |
| | | Total Utilities | \$16,950 | \$7,271 | \$26,950 | |
| | 52100 | Legal Expenses | \$900 | \$814 | \$900 | Anticipate this is complete. |
| | 52200 | Accounting Expenses | \$3,000 | \$3,663 | \$3,600 | \$3,438 spent thru Nov. Assume \$225 remaining for Dec. |
| | | Total Professional Expenses | \$3,900 | \$4,477 | \$4,500 | |
| | 52310 | Interest expenses | \$0 | \$0 | \$0 | |
| | 52300 | Admin expenses - other | \$1,500 | \$1,395 | \$1,500 | |
| | 52300 | Administrative expenses | \$1,500 | \$1,395 | \$1,500 | |
| | 54000 | Sewage Expense Paid to City | \$31,005 | \$27,918 | \$34,416 | |
| | | Total Expense | \$198,115 | \$183,508 | \$227,512 | |
| | | TOTAL INCOME | \$193,695 | \$194,389 | \$216,761 | |
| | | TOTAL EXPENSES | \$198,115 | \$183,508 | \$227,512 | |
| | | TOTAL NET INCOME | -\$4,420 | \$10,882 | -\$10,751 | |