

HARVEST RIDGE HOA

2024 Approved Budget

INCOME:

	2024	
MONTHLY DUES	244,800	x 80 homes at \$255.00 per month 8.5% by the Board = \$20 plus \$235
DELINQUENCY PROC. FEES	1,200	x Legal fees for Collections
LATE FEES / NSF	50	x
COMCAST INCOME	4,000	x Xfinity Revenue Share
GROSS INCOME:	\$250,050	

EXPENSES:

GENERAL ADMINISTRATIVE	900	x	
COMMUNITY EVENTS	525	x	
PROPERTY & D&O LIAB INSU			Estimating 25% ... Renewal is November
<i>Gen Liab</i>	80,159	x	Nov. renewal: guessing 25% increase
<i>Worker's Comp</i>	450	x	\$1M x3
<i>D&O</i>	1,860	x	\$1M with \$2.5k ded
<i>Umbrella</i>	1,300	x	\$5M
<i>Crime</i>	575	x	\$100k with \$1k ded
	84,344		
ELECTRIC	551	x	allowing 8% by CSU
WATER & SEWER	17,500	x	using '22 actuals
TRASH REMOVAL SERVICE	11,640		First bid \$960/month, \$2k savings <i>other bids being sought</i>
STORMWATER FEES	3,200	x	no inc. known for '24 / est. \$265/month
LANDSCAPING CONTRACT	29,384	x	Rockledge with 2 days adding second service day each week for 6 months
LANDSCAPING OTHER			
<i>Volunteer projects</i>	2,000		DIY material purchase or other work
<i>Replace trees, shrubs, etc.</i>	3,000		Work orders from Owners
	5,000	x	
TREE MTC.	1,350	x	* chemicals & removals
SNOW REMOVAL	11,000	x	Averages \$975 per event
IRRIGATION RPR. & MTC.	1,150	x	using historical actuals
GENERAL MTC. & RPR	6,500	x	
AUDIT & TAX SERVICES	355	x	Returns for '23
LEGAL - COLLECTIONS	1,200	x	* Passed through to Owner Account
LEGAL - GENERAL	350	x	Board Use Only
MANAGEMENT FEES	11,155	x	
OTHER EXP./OPER CONT.	3,946	x	to help offset above line items / Insurance if not used, it will be funded to Reserves

OPERATING EXPENSE:

	\$190,050
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YEARLY RESERVE AMOUNT:

CONSOLIDATED	60,000	x
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YEARLY RESERVE REQ:

	\$60,000
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TOTAL BUDGET:

	\$250,050
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Surplus / (Shortage):

	\$0
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Per Unit Per Month

	\$0
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Balanced Budget