

# *Red Tail Ridge Homeowners Association*

## 2023 ANNUAL BUDGET - Approved

Proposed Monthly Dues: \$40

36 Units

### INCOME

	2020	2021	2022 YTD	2022	2023
	Actuals	Actuals	Actuals	Budget	Proposed
Income from Dues	\$18,062.88	\$17,280.00	\$12,960.00	\$17,280.00	\$17,280.00
Interest Income	\$252.79	\$128.49	\$47.87	\$270.00	\$265.00
Violation Income	\$163.00	\$5,525.00			
Late Fees	\$901.60	\$1,150.00	\$900.00		
Capital Assessment Fee for New Buyers					
<b>Total Income</b>	<b>\$19,380.27</b>	<b>\$24,083.49</b>	<b>\$13,907.87</b>	<b>\$17,550.00</b>	<b>\$17,545.00</b>

### EXPENSES

Landscape Maintenance-Contract	\$3,164.00	\$3,164.00	\$2,305.20	\$3,200.00	\$3,400.00
Repair & Maintenance	\$851.70	\$5,219.75	\$3,840.00	\$3,800.00	\$3,900.00
Management	\$3,456.00	\$3,456.00	\$2,592.00	\$3,456.00	\$3,743.00
Insurance	\$645.00	\$645.00	\$645.00	\$650.00	\$650.00
Common Electric	\$318.19	\$341.21	\$248.75	\$310.00	\$345.00
Office Expense	\$202.81	\$50.68	\$142.71	\$100.00	\$150.00
Legal	\$36.51			\$48.00	\$48.00
Accounting/Tax Preparation	\$190.00	\$190.00	\$190.00	\$190.00	\$190.00
State and Federal Taxes	\$46.00	\$53.00	\$7.00	\$53.00	\$53.00
<b>Subtotal</b>	<b>\$8,910.21</b>	<b>\$13,119.64</b>	<b>\$9,970.66</b>	<b>\$11,807.00</b>	<b>\$12,479.00</b>
Capital Reserve	\$4,500.00	\$4,500.00	\$3,375.00	\$4,500.00	\$4,500.00
<b>Total Expenses</b>	<b>\$13,410.21</b>	<b>\$17,619.64</b>	<b>\$13,345.66</b>	<b>\$16,307.00</b>	<b>\$16,979.00</b>
<b>NET INCOME</b>	<b>\$5,970.06</b>	<b>\$6,463.85</b>	<b>\$562.21</b>	<b>\$1,243.00</b>	<b>\$566.00</b>

Account Balances as of the Beginning of September 2022:

Operating Cash: \$19,177.34

Reserve Savings Account: \$73,500.87

**Total Cash Assets: \$92,678.21**