

Red Rocks Valley Homeowners Association, Inc.
2022 Budget, 2021 EOY Projections & 2021 Budget Comparison

	EOY Projections	2021 Budget	2022 Budget
Ordinary Income/Expense			
Income			
INCOME			
SMF- Quarterly Assessment	24,700.00	25,600.00	25,600.00
Late Fee	100.00		
Total INCOME	<u>24,800.00</u>	<u>25,600.00</u>	<u>25,600.00</u>
Total Income	24,800.00	25,600.00	25,600.00
Gross Profit	24,800.00	25,600.00	25,600.00
Expense			
COMMON AREA MAINTENANCE			
Fire Stand Pipe Inspection	375.00		400.00
Landscape/Drainage/Trail Repair	0.00	2,000.00	2,000.00
Snow Removal	0.00	1,100.00	1,100.00
Weed Abatement	4,200.00	5,300.00	5,300.00
Total COMMON AREA MAINTENANCE	<u>4,575.00</u>	<u>8,400.00</u>	<u>8,800.00</u>
ADMINISTRATIVE			
Management Fees	4,872.00	4,872.00	4,872.00
Administrative Fees			
Copying/Printing/Postage	180.00	200.00	200.00
License & Registration	48.00	40.00	50.00
Meetings	125.00	200.00	200.00
Office Supplies	46.00	50.00	50.00
Website & Newsletter	240.00	320.00	320.00
Total Administrative Fees	<u>639.00</u>	<u>810.00</u>	<u>820.00</u>
Legal			2,500.00
Accounting Services/Tax Prep	125.00	250.00	250.00
Total ADMINISTRATIVE	<u>5,636.00</u>	<u>5,932.00</u>	<u>8,442.00</u>
INSURANCE			
Insurance	3,400.00	2,200.00	2,400.00
Total INSURANCE	<u>3,400.00</u>	<u>2,200.00</u>	<u>2,400.00</u>
Total Expense	<u>13,611.00</u>	<u>16,532.00</u>	<u>19,642.00</u>
Net Ordinary Income	11,189.00	9,068.00	5,958.00
Other Income/Expense			
Other Income			
RESERVE INCOME			
Interest Reserve Income	2.79	0.00	0.00
Total RESERVE INCOME	<u>2.79</u>	<u>0.00</u>	<u>0.00</u>
Total Other Income	2.79	0.00	0.00
Other Expense			
RESERVE/REPLACEMENT PROJECTS			
Entrance Sign	8,642.17		
RESERVE/REPLACEMENT PROJECTS - Other	1,425.00	0.00	0.00
Total RESERVE/REPLACEMENT PROJECTS	<u>10,067.17</u>	<u>0.00</u>	<u>0.00</u>
Due to Reserves	0.00	9,000.00	5,958.00
Contingency Fund	0.00	68.00	0.00
Total Other Expense	<u>10,067.17</u>	<u>9,068.00</u>	<u>5,958.00</u>
Net Other Income	-10,064.38	-9,068.00	-5,958.00
Net Income	<u><u>1,124.62</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>

no ↑ in dues

annual

fire stand pipe repair

Reserve Fund Balance per Study EOY 2022 \$71,142

Anticipated \$37,800 in reserve expense—anticipated patio home area concrete and curb/gutter replacement