

**RIVER TERRACE HOA**

FISCAL YEAR 4/24 - 3/25 BUDGET

January 19, 2024

**2024-25 Budget****Income**

|                                       |              |
|---------------------------------------|--------------|
| HOA dues                              | \$ 44,100.00 |
| Special assessment of \$250 per owner | \$ 12,250.00 |
| Late Fees                             | \$ -         |
| HOA Dues NonPay per prior years       | \$ -         |
| <b>Total Income</b>                   | \$ 56,350.00 |

**Administrative Expenses**

|                                      |             |
|--------------------------------------|-------------|
| Legal, Accounting & Tax Preparation  | \$ 200.00   |
| Miscellaneous                        | \$ 800.00   |
| Insurance                            | \$ 1,000.00 |
| Administrative                       | \$ 200.00   |
| <b>Total Administrative Expenses</b> | \$ 2,200.00 |

**Maintenance & Operating Expenses**

|                                          |              |
|------------------------------------------|--------------|
| Landscape Maint (9 mos @ 1820.22)        | \$ 16,382.00 |
| Repairs & Maintenance of Common Areas    |              |
| - Landscape repairs & cattail work       | \$ 3,500.00  |
| - Front Entry Remediation                |              |
| - Pond dredging                          | \$ 24,000.00 |
| - Vault/settling clean-out               | \$ 2,000.00  |
| - Minor repairs & maintenance            | \$ 1,000.00  |
| - Pump repair & replacement              | \$ -         |
| Irrigation Water (Redlands Power)        | \$ 8,600.00  |
| Electricity - Pumps & Lights             | \$ 6,000.00  |
| Capital Improvements                     | \$ -         |
| Flag Program                             | \$ 400.00    |
| <b>Total Maintenance &amp; Operating</b> | \$ 61,882.00 |

|                       |              |
|-----------------------|--------------|
| <b>Total Expenses</b> | \$ 64,082.00 |
|-----------------------|--------------|

|                          |               |
|--------------------------|---------------|
| <b>Net Income (Loss)</b> | \$ (7,732.00) |
|--------------------------|---------------|

|                                        |              |
|----------------------------------------|--------------|
| <b>Cash - beginning of fiscal year</b> | \$ 35,000.00 |
|----------------------------------------|--------------|

|                                  |              |
|----------------------------------|--------------|
| <b>Cash - end of fiscal year</b> | \$ 27,268.00 |
|----------------------------------|--------------|