

BOULDER RIDGE HOMEOWNERS' ASSOCIATION

Fiscal Year 2022-2023 Proposed Operating Budget

October 1, 2022 to September 30, 2023

	Budget FY 2020-2021	Actual FY2020-2021	Budget FY 2021-2022	Actual FY2021 thru July	Proposed Budget FY2022 - 2023
REVENUES					
Assessments (\$125/year)	\$ 53,875.00	\$ 65,971.00	\$ 66,875.00	\$ 70,453.00	\$ 66,875.00
Recouped Attorneys Fees	\$ 1,900.00	\$ 2,594.50	\$ 2,000.00	\$ 1,106.00	\$ 2,000.00
Recouped Closing Fees	\$ 700.00	\$ 870.00	\$ 1,000.00	\$ 555.00	\$ 1,000.00
Late Fees	\$ 2,300.00	\$ 2,055.00	\$ 2,000.00	\$ 1,875.00	\$ 2,000.00
Finance Charges	\$ 5,600.00	\$ 7,108.00	\$ 6,500.00	\$ 3,450.00	\$ 6,500.00
Income Lost to Bankruptcy				\$ (4,699.00)	
Interest on Savings	\$ 500.00	\$ 424.00	\$ 250.00	\$ 124.00	\$ 250.00
Discounts Offered on Payment		\$ (1,098.46)		\$ (13,145.00)	
Misc Income					
Total Revenues	\$ 64,875.00	\$ 77,924.04	\$ 78,625.00	\$ 59,719.00	\$ 78,625.00
EXPENSES					
Lawncare/General Maint.	\$ 20,000.00	\$ 15,692.00	\$ 30,000.00	\$ 12,410.00	\$ 30,000.00
Pond Maintenance	\$ 5,000.00	\$ 576.00	\$ 3,500.00	\$ 490.00	\$ 3,500.00
Irrigation System	\$ 250.00	\$ 821.00	\$ -	\$ -	\$ -
Landscape Improvements	\$ 2,000.00	\$ 8,774.00	\$ 10,000.00	\$ 2,200.00	\$ 10,000.00
Water	\$ 1,000.00	\$ 375.00	\$ -	\$ -	\$ -
Office Supplies	\$ 250.00	\$ -	\$ 400.00	\$ -	\$ 400.00
Bank Fees	\$ 50.00	\$ 100.00	\$ 50.00	\$ -	\$ 50.00
Postage	\$ 300.00	\$ 415.00	\$ 500.00	\$ 212.00	\$ 500.00
PO Box Fee	\$ 100.00	\$ -	\$ -		
Property & Mgmt Liability Ins	\$ 1,800.00	\$ 2,300.00	\$ 2,300.00	\$ 2,300.00	\$ 2,500.00
Website	\$ 500.00	\$ 817.00	\$ 1,000.00	\$ 313.00	\$ 1,000.00
Communications	\$ -	\$ 1,034.00	\$ 3,000.00	\$ 557.00	\$ 3,000.00
Social	\$ 500.00	\$ 1,067.00	\$ 500.00	\$ -	\$ 1,500.00
Legal Fees	\$ 5,000.00	\$ 7,279.00	\$ 10,000.00	\$ 2,892.00	\$ 7,500.00
Accounting Fees	\$ 3,250.00	\$ 3,368.00	\$ 3,500.00	\$ 2,152.00	\$ 4,000.00
Tax Preparation Fees	\$ 250.00	\$ 170.00	\$ 200.00	\$ 175.00	\$ 250.00
Federal Income Tax	\$ -	\$ 188.00	\$ 600.00	\$ 97.00	\$ 600.00
State Income Tax	\$ -	\$ 60.00	\$ 200.00	\$ 31.00	\$ 200.00
Property Taxes	\$ -	\$ -	\$ 100.00	\$ -	\$ 100.00
Reserve Study	\$ -	\$ 1,675.00	\$ 3,000.00	\$ 1,675.00	\$ -
Total Expenses	\$ 40,250.00	\$ 44,711.00	\$ 68,850.00	\$ 25,504.00	\$ 65,100.00
Net Income	\$ 24,625.00	\$ 33,213.04	\$ 9,775.00	\$ 34,215.00	\$ 13,525.00

Account Balance (As of 7/31/21):

Checking (Operating)	\$ 182,910.00
Savings (Major Projects)	\$ 49,656.00
Money Market (Reserve)	\$ 153,237.00