

BOULDER RIDGE HOMEOWNERS' ASSOCIATION

Fiscal Year 2023-2024 Proposed Operating Budget

October 1, 2023 to September 30, 2024

	Budget	Actual	Budget	Actual	Proposed Budget
	FY 2021-2022	FY2021 thru July	FY2022 - 2023	(As of June '23)	FY2023 - 2024
REVENUES					
Assessments (\$125/year)	\$ 66,875.00	\$ 65,970.54	\$ 71,000.00	\$72,032.19	\$71,000.00
Recouped Attorneys Fees	\$ 2,000.00	\$ 870.00	\$ 2,000.00		\$2,000.00
Recouped Closing Fees	\$ 1,000.00	\$ 2,594.50	\$ 1,000.00	\$370.00	\$1,000.00
Late Fees	\$ 2,000.00	\$ 2,055.00	\$ 2,000.00	\$2,115.00	\$2,000.00
Finance Charges	\$ 6,500.00	\$ 7,108.15	\$ 6,500.00	\$3,572.50	\$6,500.00
Interest on Savings	\$ 250.00	\$ 424.10	\$ 250.00	\$78.54	\$250.00
Discounts Offered on Payment		\$ (1,098.46)			
Misc Income					
Total Revenues	\$ 78,625.00	\$ 77,923.83	\$ 82,750.00	\$ 78,168.23	\$ 82,750.00

EXPENSES					
Lawncare/General Maint.	\$ 30,000.00	\$ 15,692.00	\$ 30,000.00	\$14,586.00	\$30,000.00
Pond Maintenance	\$ 3,500.00	\$ 575.76	\$ 3,500.00		\$19,424.00
Irrigation System	\$ -	\$ 820.50	\$ -		
Landscape Improvements	\$ 10,000.00	\$ 8,774.11	\$ 10,000.00		\$10,000.00
Water	\$ -	\$ 375.44	\$ -		
Office Supplies	\$ 400.00	\$ -	\$ 400.00	\$15.00	\$400.00
Bank Fees	\$ 50.00	\$ 100.00	\$ 50.00		\$1,550.00
Postage	\$ 500.00	\$ 415.17	\$ 500.00	\$45.00	\$500.00
PO Box Fee	\$ -			\$226.00	\$226.00
Property & Mgmt Liability Ins	\$ 2,300.00	\$ 2,009.00	\$ 2,500.00		\$2,500.00
Website	\$ 1,000.00	\$ 816.85	\$ 1,000.00	\$912.85	\$1,000.00
Communications	\$ 3,000.00	\$ 1,034.47	\$ 3,000.00		\$3,000.00
Social	\$ 500.00	\$ 1,066.63	\$ 1,500.00		\$1,500.00
Legal Fees	\$ 10,000.00	\$ 7,278.65	\$ 7,500.00	\$424.23	\$7,500.00
Accounting Fees	\$ 3,500.00	\$ 3,368.30	\$ 4,000.00	\$2,668.60	\$4,000.00
Tax Preparation Fees	\$ 200.00	\$ 170.00	\$ 250.00	\$180.00	\$250.00
Federal Income Tax	\$ 600.00	\$ 188.00	\$ 600.00	\$22.00	\$600.00
State Income Tax	\$ 200.00	\$ 60.00	\$ 200.00	\$10.00	\$200.00
Property Taxes	\$ 100.00	\$ 248.00	\$ 100.00		\$100.00
Reserve Study	\$ 3,000.00	\$ 1,675.00	\$ -		
Total Expenses	\$ 68,850.00	\$ 44,667.88	\$ 65,100.00	\$ 19,089.68	\$ 82,750.00
Net Income	\$ 9,775.00	\$ 33,255.95	\$ 17,650.00	\$ 59,078.55	\$ -

Account Balance (As of 6/30/23):

Checking (Operating)	\$193,898.65
Savings (Major Projects)	\$49,603.35
Money Market (Reserve)	\$153,363.59