

**Wilderness Ridge Homeowners Association
2023 Budget**

	<u>Jan 23</u> <u>Budget</u>	<u>Feb 23</u> <u>Budget</u>	<u>Mar 23</u> <u>Budget</u>	<u>Apr 23</u> <u>Budget</u>	<u>May 23</u> <u>Budget</u>	<u>Jun 23</u> <u>Budget</u>	<u>July 23</u> <u>Budget</u>	<u>Aug 23</u> <u>Budget</u>	<u>Sept 23</u> <u>Budget</u>	<u>Oct 23</u> <u>Budget</u>	<u>Nov 23</u> <u>Budget</u>	<u>Dec 23</u> <u>Budget</u>	<u>TOTAL</u>
Ordinary Income/Expense													
2023 WR HOA Dues													
284 lots @ \$500 per lot	142,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	142,000.00
Late Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Income	<u>142,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>142,000.00</u>
Expense													
Accounting	0.00	0.00	1,500.00	0.00	0.00	1,500.00	0.00	0.00	1,500.00	0.00	0.00	1,500.00	6,000.00
Ground Maintenance	0.00	0.00	10,000.00	1,200.00	0.00	0.00	1,500.00	0.00	0.00	0.00	5,000.00	0.00	17,700.00
Insurance	0.00	0.00	0.00	0.00	0.00	0.00	2,300.00	0.00	0.00	0.00	0.00	0.00	2,300.00
Street Repairs	0.00	0.00	0.00	20,000.00	0.00	0.00	0.00	25,000.00	0.00	0.00	0.00	0.00	45,000.00
Annual Meeting Exp	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00	0.00	1,500.00
Mowing Contract	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	12,000.00
Repairs/Maintenance	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	6,000.00
Snow removal	1,500.00	1,500.00	1,500.00	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00	7,000.00
Supplies & Mailings	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	150.00	30.00	50.00	500.00
Income Taxes	0.00	0.00	0.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
Utilities													
Electric	500.00	500.00	500.00	500.00	500.00	900.00	1,500.00	1,500.00	1,700.00	1,300.00	1,300.00	1,300.00	12,000.00
Water	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	8,400.00
Total Utilities	<u>1,200.00</u>	<u>1,200.00</u>	<u>1,200.00</u>	<u>1,200.00</u>	<u>1,200.00</u>	<u>1,600.00</u>	<u>2,200.00</u>	<u>2,200.00</u>	<u>2,400.00</u>	<u>2,000.00</u>	<u>2,000.00</u>	<u>2,000.00</u>	<u>20,400.00</u>
Legal Expenses	<u>0.00</u>	<u>0.00</u>	<u>500.00</u>	<u>0.00</u>	<u>0.00</u>	<u>500.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,000.00</u>
Total Expense	<u>4,230.00</u>	<u>4,230.00</u>	<u>16,230.00</u>	<u>25,030.00</u>	<u>2,730.00</u>	<u>5,130.00</u>	<u>7,530.00</u>	<u>28,730.00</u>	<u>5,430.00</u>	<u>3,650.00</u>	<u>10,030.00</u>	<u>6,550.00</u>	<u>119,500.00</u>
Net Ordinary Income	<u>137,770.00</u>	<u>-4,230.00</u>	<u>-16,230.00</u>	<u>-25,030.00</u>	<u>-2,730.00</u>	<u>-5,130.00</u>	<u>-7,530.00</u>	<u>-28,730.00</u>	<u>-5,430.00</u>	<u>-3,650.00</u>	<u>-10,030.00</u>	<u>-6,550.00</u>	<u>22,500.00</u>
Other Income/Expense													
Other Income													
Interest Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Income	<u>50.00</u>	<u>50.00</u>	<u>50.00</u>	<u>50.00</u>	<u>50.00</u>	<u>50.00</u>	<u>50.00</u>	<u>50.00</u>	<u>50.00</u>	<u>50.00</u>	<u>50.00</u>	<u>50.00</u>	<u>600.00</u>
Net Other Income	<u>50.00</u>	<u>50.00</u>	<u>50.00</u>	<u>50.00</u>	<u>50.00</u>	<u>50.00</u>	<u>50.00</u>	<u>50.00</u>	<u>50.00</u>	<u>50.00</u>	<u>50.00</u>	<u>50.00</u>	<u>600.00</u>
Net Income	<u>137,820.00</u>	<u>-4,180.00</u>	<u>-16,180.00</u>	<u>-24,980.00</u>	<u>-2,680.00</u>	<u>-5,080.00</u>	<u>-7,480.00</u>	<u>-28,680.00</u>	<u>-5,380.00</u>	<u>-3,600.00</u>	<u>-9,980.00</u>	<u>-6,500.00</u>	<u>23,100.00</u>
YTD Net Income	<u>137,820.00</u>	<u>133,640.00</u>	<u>117,460.00</u>	<u>92,480.00</u>	<u>89,800.00</u>	<u>84,720.00</u>	<u>77,240.00</u>	<u>48,560.00</u>	<u>43,180.00</u>	<u>39,580.00</u>	<u>29,600.00</u>	<u>23,100.00</u>	<u>23,100.00</u>

Notes: Ground Maint. of \$17,700 includes : \$10,000 for Spring clean-up and tree trimming; \$1,200 for tree spraying ; \$1,500 Fertilizer Application and \$5,000 for fall clean up.

Total Street Repairs of \$45,000 is for : Annual crack repairs of \$20,000 for all residential streets owned by the Wilderness Ridge HOA and one time expense of \$25,000 for new street signs.

Repairs/Maintenance of \$6,000 reserved primarily for normal wear and tear of waterfall pump and equipment and other misc repairs.

Cash balances are projected to be approx \$93,000 at 12/31/22. Based on budgeted Total Net Income of \$23,100 for 2023, year-end cash balances are projected to be approx. \$116,000 at 12/31/23.

It should be noted that all phases of the 5 year street resurfacing project was completed in spring 2022 for a total cost of close to \$500,000 between 2017 and 2022. Accordingly, beginning 2023 and for several years thereafter, we should have no major street resurfacing expenses.

During the next 5 to 6 years, this will allow our cash reserves to build back to more historic levels of over \$300,000 (2016) prior to incurring the street resurfacing expenses.