

**Wilderness Ridge Homeowners Association
2024 Budget**

	<u>Jan 24</u> <u>Budget</u>	<u>Feb 24</u> <u>Budget</u>	<u>Mar 24</u> <u>Budget</u>	<u>Apr 24</u> <u>Budget</u>	<u>May 24</u> <u>Budget</u>	<u>Jun 24</u> <u>Budget</u>	<u>July 24</u> <u>Budget</u>	<u>Aug 24</u> <u>Budget</u>	<u>Sept 24</u> <u>Budget</u>	<u>Oct 24</u> <u>Budget</u>	<u>Nov 24</u> <u>Budget</u>	<u>Dec 24</u> <u>Budget</u>	<u>TOTAL</u>
Ordinary Income/Expense													
2024 WR HOA Dues													
285 lots @ \$500 per lot	142,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	142,500.00
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>142,500.00</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>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>142,500.00</u>
Expense													
Accounting	0.00	0.00	1,600.00	0.00	0.00	1,600.00	0.00	0.00	1,600.00	0.00	0.00	1,600.00	6,400.00
Ground Maintenance (1)	125.00	125.00	12,125.00	1,225.00	1,225.00	1,225.00	1,225.00	6,225.00	1,225.00	1,125.00	125.00	125.00	26,100.00
Insurance	0.00	0.00	0.00	0.00	0.00	0.00	3,100.00	0.00	0.00	0.00	0.00	0.00	3,100.00
Legal expenses	0.00	0.00	500.00	0.00	0.00	500.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
Annual Meeting Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00	0.00	2,000.00
Mowing/Lights Contract	1,208.33	1,208.33	1,208.34	1,208.33	1,208.33	1,208.34	1,208.33	1,208.33	1,208.34	1,208.33	1,208.33	1,208.34	14,500.00
Repairs/Maintenance (2)	500.00	500.00	500.00	4,700.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	10,200.00
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
Street Repairs/Cleaning (3)	0.00	0.00	0.00	15,000.00	600.00	0.00	0.00	32,000.00	0.00	0.00	0.00	0.00	47,600.00
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
Website	0.00	0.00	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
Total Expense	<u>4,563.33</u>	<u>4,563.33</u>	<u>19,663.34</u>	<u>24,463.33</u>	<u>4,763.33</u>	<u>6,663.34</u>	<u>8,263.33</u>	<u>42,163.33</u>	<u>6,963.34</u>	<u>4,983.33</u>	<u>5,863.33</u>	<u>6,983.34</u>	<u>139,900.00</u>
Net Ordinary Income	<u>137,936.67</u>	<u>-4,563.33</u>	<u>-19,663.34</u>	<u>-24,463.33</u>	<u>-4,763.33</u>	<u>-6,663.34</u>	<u>-8,263.33</u>	<u>-42,163.33</u>	<u>-6,963.34</u>	<u>-4,983.33</u>	<u>-5,863.33</u>	<u>-6,983.34</u>	<u>2,600.00</u>
Other Income/Expense													
Other Income													
Other	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
Interest Income	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	2,400.00
Total Other Income	<u>200.00</u>	<u>200.00</u>	<u>200.00</u>	<u>200.00</u>	<u>200.00</u>	<u>200.00</u>	<u>200.00</u>	<u>200.00</u>	<u>200.00</u>	<u>200.00</u>	<u>200.00</u>	<u>200.00</u>	<u>2,400.00</u>
Net Other Income	<u>200.00</u>	<u>200.00</u>	<u>200.00</u>	<u>200.00</u>	<u>200.00</u>	<u>200.00</u>	<u>200.00</u>	<u>200.00</u>	<u>200.00</u>	<u>200.00</u>	<u>200.00</u>	<u>200.00</u>	<u>2,400.00</u>
Net Income	<u><u>138,136.67</u></u>	<u><u>-4,363.33</u></u>	<u><u>-19,463.34</u></u>	<u><u>-24,263.33</u></u>	<u><u>-4,563.33</u></u>	<u><u>-6,463.34</u></u>	<u><u>-8,063.33</u></u>	<u><u>-41,963.33</u></u>	<u><u>-6,763.34</u></u>	<u><u>-4,783.33</u></u>	<u><u>-5,663.33</u></u>	<u><u>-6,783.34</u></u>	<u><u>5,000.00</u></u>
YTD Net Income	<u>138,136.67</u>	<u>133,773.34</u>	<u>114,310.00</u>	<u>90,046.67</u>	<u>85,483.34</u>	<u>79,020.00</u>	<u>70,956.67</u>	<u>28,993.34</u>	<u>22,230.00</u>	<u>17,446.67</u>	<u>11,783.34</u>	<u>5,000.00</u>	<u><u>5,000.00</u></u>

Notes:

(1) Ground Maintenance of \$26,100 includes: \$10,000 for Spring clean-up and tree maintenance, \$1,500 in fertilizer application, \$7,600 monthly maintenance, and \$7,000 for new mulch.

(2) Repairs/Maintenance of \$10,200 includes: \$6,000 reserved primarily for normal wear and tear of waterfall pump and equipment and other misc repairs including mail boxes and \$4,200 of new sprinkler improvement

(3) Street Repairs/Cleaning of \$47,600 includes: Annual crack repairs of \$15,000 for all residential streets owned by the Wilderness Ridge HOA, \$600 for annual street cleaning, and a one time expense of \$32,000 for new street signs.

(4) Cash balances are projected to be approximately \$147,000 at 12/31/23. Based on budgeted Total Net Income of \$5,000 for 2024, year-end cash balances are projected to be approximately \$152,000 at 12/31/24.

(5) It should be noted that all phases of the 5 year street resurfacing project were completed in Spring 2022 for a total cost of nearly \$500,000 between 2017 and 2022. Accordingly, beginning 2023 and for several years thereafter, we expect 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 significant street resurfacing expenses.