

2023 HRPOA BOARD OF DIRECTORS RATIFIED BUDGET (1/31/2023)

OPERATING ACCOUNT:

INSURANCE & REGISTRATION

Residential Community Association Liability & Inland Marine	\$2,500.00
Vehicle Insurance	\$1,500.00
Vehicle Registration	\$1,500.00
Workers Compensation	\$1,350.00
TOTAL INSURANCE & PAYROLL TAXES:	\$6,850.00

OFFICE EXPENSES

Licenses & Permits & Filing Fees	\$500.00
Postage	\$800.00
Other: Envelopes, Paper, Copies, Ink, etc	\$1,500.00
Quickbooks Subscription & Hosting	\$1,000.00
Utilities: Electric & Trash	\$1,000.00
Miscellaneous (Service Fees)	\$100.00
TOTAL OFFICE EXPENSES:	\$4,900.00

PROFESSIONAL EXPENSES

Auditor	\$11,950.00
Legal	\$2,000.00
Bookkeeping	\$10,400.00
Ombudsman Fee (NRS 116.31155)	\$2,150.00
Reserve Study	\$1,500.00
Banking Fees	\$50.00
Payroll Taxes	\$750.00
Federal Taxes	\$2,500.00
Real Estate Taxes	\$150.00
TOTAL PROFESSIONAL EXPENSES:	\$31,450.00

CHARITABLE CONTRIBUTIONS: **\$400.00**

RESERVE FUND CONTRIBUTION: **\$10,000.00**

ANTICIPATED ROAD LABOR/MAINTENANCE

Annual Culvert Maintenance	\$5,500.00
Annual Road Grading & Road Repair	\$25,100.00
Materials	\$10,500.00
TOTAL ANTICIPATED ROAD LABOR/MAINTENANCE:	\$41,100.00

SNOW REMOVAL

Labor	\$3,000.00
Fuel	\$1,000.00
Equipment Maintenance/Repair	\$2,500.00
TOTAL SNOW REMOVAL:	\$6,500.00

TOTAL OPERATING EXPENDITURES: \$101,200.00

TOTAL OPERATING REVENUES (\$200 x 506 lots): \$101,200.00

RESERVE ACCOUNT:

REVENUES:

Contribution from Operating Account:	\$10,000.00
Additional Revenues:	\$7,500.00

EXPENDITURES:

The Reserve Account shall be used to maintain/repair/replace the assets of the HRPOA. The current Board of Directors plans to use Reserve Funds only as necessary for unexpected equipment failure, emergency road conditions, etc.	\$10,000.00
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NOTE: The money within categories are estimated expenditures. While the overall budget will not be exceeded, expenditures may be moved around amongst the different categories based on the needs of the Association.

The revenues received from any FY2023 equipment sales will be injected into the 2023 road labor/maintenance budget.

The additional revenues received from transfer fees, architectural fees, vehicle stickers, bank interest, etc will be used to fund 2023 expenses and/or will be transferred into the reserve account after the end of the fiscal year.