

Highland Ranches Property Owners Association

Proposed 2024 Annual Budget (Draft)

	Sub-Total	Total
OPERATING ACCOUNT		
Insurance & Registration		
Liability Insurance	2,500.00	
Vehicle Insurance	1,500.00	
Vehicle Registration	1,500.00	
Total Insurance & Registration		5,500.00
Office Expenses		
Licenses	250.00	
Permits	250.00	
Filing Fees	250.00	
Postage	1,000.00	
Office Supplies	1,500.00	
Internet Hosting	1,000.00	
Utilities	1,000.00	
Misc. Fees	200.00	
Total Office Expenses		5,450.00
Professional Fees		
Audits	12,000.00	
Legal	5,000.00	
Bookeeping Service	9,600.00	
Ombudsman NRS116.31155	2,150.00	
Reserve Study	1,500.00	
Banking Fees	100.00	
Real Estate Taxes	500.00	
Total Professional Fees		30,850.00
Employee Expenses		
Payroll	13,875.00	
Federal / State Payroll Taxes (Employer)	1,800.00	
Workers Compensation	1,750.00	
Total Employee Expenses		17,425.00
Charitable Contributions		
Wild Horse	400.00	

Total Charitable Contribution		400.00
Reserve Fund Contribution		
Annual Transfer to Reserve Account	16,375.00	
Total Reserve Fund Contribution		16,375.00
Snow Removal		
Contract Labor	20,000.00	
Fuel	4,200.00	
Plow Truck Maintenance	1,000.00	
Total Snow Removal		25,200.00
TOTAL OPERATING EXPENSES		101,200.00
Operating Revenues		
Annual Dues (\$200 x 506 Units)	101,200.00	
TOTAL OPERATING REVENUES		101,200.00
RESERVE ACCOUNT		
Revenues		
Contribution to Reserve Fund		16,375.00
*Additional Revenues		7,500.00
Expenditures		
		165,000.00

The Reserve Account will be used to repair or replace assets of the HRPOA. The Board of directors will use the Reserve Funds as per the Reserve Study.

The additional revenues received from transfer taxes, architectural fees, vehicle stickers, bank interest, sale of equipment will be transferred into the Reserve Account at the end of fiscal year 2024

Note: The amounts within the given categories are estimated expenses. While the overall budget will not be exceeded, expenses may be adjusted or applied differently as needed by the Association.