

Gold Ridge Forest 2023 Budget

Income

Dues

Membership Dues	\$	268,356.00
Late Fees	\$	3,220.00
Finance Charges	\$	2,684.00
Credit Card Fees	\$	2,000.00
Total Dues	\$	274,260.00

Property Sales

Transfer Escrow Fees	\$	8,000.00
Statement Fee	\$	5,000.00
Document Fee	\$	5,000.00
Convenience Fee	\$	500.00
Key Fob Initial	\$	1,350.00
Total House Sales	\$	19,850.00

Miscellaneous Income

Key Fob Replacement Fee	\$	400.00
Recreational Rental	\$	1,500.00
Total Misc Income	\$	1,900.00

Total Income \$ **296,010.00**

Expenses

Administrative Expenses

Accounting

Bookkeeping	\$	3,300.00
Accounting - Other	\$	4,500.00
Total Accounting	\$	7,800.00

Insurance

Fidelity Bond	\$	1,098.00
Fire Insurance	\$	11,447.00
General Liability	\$	2,463.00
Professional Liability	\$	4,328.00
Total Insurance	\$	19,336.00

Legal	\$	5,000.00
Bad Debt	\$	500.00
Bank Service Fees	\$	360.00
Collection Fees	\$	-
Credit Card Fees	\$	2,000.00
Elections	\$	4,000.00
Annual Notices/Budgets	\$	2,025.00

Office Expenses	
Software	\$ 1,202.00
Phone/Fax/Internet	\$ 3,500.00
Postage & Delivery	\$ 550.00
Equipment Maintenance	\$ 800.00
Outside Services	\$ -
Office Supplies	\$ 840.00
Total Office Expenses	\$ 6,892.00
Lodge Expenses	
Maintenance	\$ 1,120.00
Security	\$ 1,213.00
Snow Removal	\$ 500.00
Lodge Utilities	
Electricity	\$ 2,400.00
Propane	\$ 2,400.00
Water	\$ 463.00
Garbage	\$ 1,596.00
Total Lodge Utilities	\$ 6,859.00
Total Lodge Expense	\$ 9,692.00
Total Administrative Expenses	\$ 57,605.00
Employee Expenses	
Wages	
Wages - Office	\$ 39,000.00
Wages - Pool Staff	\$ 13,888.00
Wages - Rec/Grounds/Maint	\$ 32,904.00
Total Wages Expense	\$ 85,792.00
Phone Allowance	\$ 720.00
Payroll Taxes	\$ 7,505.00
Payroll Processing Fees	\$ 175.00
Workers Compensation	\$ 5,156.00
Total Employee Expenses	\$ 99,348.00
Greenbelt Expenses	
Tree Removal	\$ 15,000.00
Greenbelt Maintenance	\$ 20,000.00
Total Greenbelt Expenses	\$ 35,000.00

Recreation Expenses

Pool Expenses

Pool Utilities

Pool Water \$ 3,000.00

Pool Propane \$ 60.00

Pool Electricity \$ 8,000.00

Total Pool Utilities \$ 11,060.00

Pool Permits \$ 1,028.00

Pool Repairs \$ 2,250.00

Pool Supplies \$ 650.00

Pool Chemicals \$ 3,500.00

Pool Maintenance Contract \$ -

Total Pool Expenses \$ 18,488.00

Keys & Re-Keying \$ 500.00

Janitorial Supplies \$ 1,600.00

Rec Grounds Maintenance \$ 600.00

Small Tools & Equip Maintenance \$ 900.00

Rec Courts Maintenance \$ 350.00

Recreation Events \$ 1,500.00

Total Recreation Expenses \$ 23,938.00

Reserves

Reserve Fund Contribution \$ 72,933.00

Reserve Fund Study \$ 300.00

Total Reserves Expenses \$ 73,233.00

Depreciation Expense \$ 2,340.00

Taxes

Income Tax - State \$ -

Income Tax - Federal \$ -

Total Taxes Expenses \$ -

Total Expenses \$ 291,464.00

NET Income \$ 4,546.00