

## Southridge Pines Subdivision Budget – 2022

<u>Income</u>	<u>2021 Act.</u>	<u>2022 Budget</u>
• Regular Assessments Invoiced (106 houses @ \$362.25 per lot)	-	\$38,398.50
• Assessment Collected & Prior Delinquent Accounts	\$38,483	-
• Legal & Other Costs Recovered	\$92	\$0
• Recording and Releasing Fees	\$220	\$0
• Interest on Delinquencies	\$55	\$0
<b>Total Income</b>	<b>\$38,850</b>	<b>\$38,398.50</b>

<u>Expenses</u>	<u>2021 Act.</u>	<u>2022 Budget</u>
• Collection Fee to City and Village (7% of assessments & int.)	\$2,698	\$2,688
• Legal Fees	\$2,540	\$0
• Liability Ins. & Directors/Officers Insurance	\$2,135	\$2,279
• Annual Registration Fee	\$11	\$11
• Common Ground Maintenance & Landscaping Expense	\$5,716	\$6,606
• Pest Control	\$0	\$0
• Subdivision Posts & Signs	\$14	\$35
• Disposal Expense (Trash Service) (\$16,374 was actual in 2020)	\$16,936	\$21,507
• Subdivision Meeting Expense (includes copies of documents)	\$0	\$175
• Website Expense	\$294	\$0
• Subdivision Social Expenses	\$0	\$0
• Electric Expense (14 Streetlights, Approx \$366 per month)	\$3,706	\$4,392
• Postage	\$57	\$75
• General Office Supplies	\$0	\$10
• Recording and Releasing Fees (to file liens)	\$135	\$135
<b>Total Regular Expenses</b>	<b>\$34,242</b>	<b>\$37,913</b>

The bank balance at the end of 2021 was \$55,268. The HOA needs about \$30,000 available for operational cash flow to fund expenses through the 2022 calendar year until assessments are collected later in the early Fall. We operate the majority of the fiscal year in arrears. Our low point in Fall of 2022 is predicted to be around \$25,000 - 30,000 before assessments start coming in.

Approving or paying for any major or unexpected projects in 2022 could affect this forecast. Based on this, there is considered to be about \$25,000 in reserves as of 12/31/21.