

FLORA RIDGE NORTH HOMEOWNERS ASSOCIATION, INC.
PROPOSED BUDGET
YEAR ENDING DECEMBER 31, 2022

2021
Approved
Budget

2022
Proposed
Budget

Assessment Income:

366 Units at \$144.90 Quarterly

\$ 202,032.00

\$ 212,133.60

EXPENSES

General & Administrative

6020 Accounting Fees / Tax Preparation	1,450.00	1,650.00
6040 Legal Fees	3,600.00	2,000.00
6080 Bank Fees / Coupons	2,000.00	2,200.00
6090 Postage / Copies / Supplies	5,300.00	8,000.00
6120 Insurance - Liability / Property	8,256.85	8,256.85
6130 Insurance - Directors & Officers	2,127.40	2,127.40
6160 Management Fees	19,764.00	21,960.00
6170 Website Monitoring	1,000.00	0.00
6180 Camera Monitoring	4,732.00	5,579.00
6220 Corporate Annual Report	61.25	61.25
6240 Bad Debt	2,400.00	500.00
6390 Miscellaneous	99.00	500.00
6400 Reserve Study	3,000.00	0.00
Total General & Administrative	\$ 53,790.50	\$ 52,834.50

Grounds

6510 Grounds Maintenance	40,320.00	34,608.00
6530 Mulch	5,000.00	5,000.00
6550 Trees Trim / Removal / Replacement	4,000.00	4,000.00
6560 Landscaping Replacement / Enhancement	4,000.00	4,000.00
6570 Fertilization and Chemicals	5,640.00	5,640.00
6610 Irrigation - Repairs / Maintenance	3,400.00	3,400.00
6630 Lakes / Ponds / Waterways	5,921.00	5,748.00
6640 Fountain Maintenance / Repairs	5,000.00	5,000.00
6650 Pond Aeration	400.00	400.00
6680 Lighting / Electrical Repairs	1,000.00	1,000.00
6690 Wall / Fence Repairs / Maintenance	3,600.00	3,600.00
6790 General Repairs / Maintenance	7,724.00	5,160.77
Total Grounds	\$ 86,005.00	\$ 77,556.77

Recreation

7020 Pool - Equipment Repair / Supplies	2,500.00	2,500.00
7030 Pool - Permit	650.70	650.35
7010 Pool - Maintenance	16,068.00	19,900.00
7040 Pool - General Repairs	1,100.00	3,150.00
7100 Cabana Cleaning	7,560.00	7,560.00
Total Recreation	\$ 27,878.70	\$ 33,760.35

Utilities

7810 Electricity - Common Areas	618.00	501.00
7830 Electricity - Fountain	6,526.08	6,026.00
7840 Electricity - Water & Lift Station	1,753.12	1,083.00
7850 Utilities - Irrigation System	4,800.00	6,500.00
7860 Electricity - Pump / Well	4,635.00	5,368.00
7870 Electricity - Water & Pool / Cabana	5,994.60	7,070.00
Total Utilities	\$ 24,326.80	\$ 26,548.00

FLORA RIDGE NORTH HOMEOWNERS ASSOCIATION, INC.
PROPOSED BUDGET
YEAR ENDING DECEMBER 31, 2022

	2021 Approved Budget	2022 Proposed Budget
Reserves		
8020 Reserves Cabana Roof	424.00	173.66
8030 Reserves Fences & Walls	1,694.00	10,920.37
8040 Reserves General	7,913.00	5,228.70
8070 Reserves Pool Deck	0.00	1,159.87
8080 Reserves Pool Equipment	0.00	3,466.46
8090 Reserves Pool Remarcite	0.00	484.92
Total Reserves	\$ 10,031.00	\$ 21,433.98
TOTAL EXPENSES	\$ 202,032.00	\$ 212,133.60

RESERVE CALCULATIONS					
Description	Estimated Life Expectancy	Estimated Remaining Life	Estimated Replacement Cost	Estimated Reserve Balance 12/31/21	Annual Reserve Amount
Reserves Cabana Painting	7	4	3,410.00	3,782.69	0.00
Reserves Cabana Roof	20	16	5,600.00	2,821.46	173.66
Reserves Walls & Fences	15-30	0-5	45,572.00	24,422.21	10,920.37
Reserves General	5-25	0-19	71,300.00	64,164.71	5,228.70
Reserves Lighting	10	0	500.00	590.31	0.00
Reserves Playground	20	0-1	16,000.00	17,791.12	0.00
Reserves Pool Deck	5	4	11,970.00	5,215.53	1,159.87
Reserves Pool Equipment	1-5	0-3	8,000.00	4,267.08	3,466.46
Reserves Remarcite Pool	12	9-11	45,116.00	40,644.48	484.92
Reserves Storm Damage	1	0	2,450.00	2,450.20	0.00
Reserves Contingency	1	0	25,297.00	25,297.19	0.00

DISCLAIMER: THE BUDGET AND FIGURES ARE IN GOOD FAITH ESTIMATE ONLY AND REPRESENTS AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACT AND CIRCUMSTANCES EXISTING AT THE TIME OF PREPARATION. ACTUAL COST OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS.