

## Riva Chase Homeowner's Association 2020 Budget

Comments

INCOME	2020 Budget	
HOA Dues	\$ 17,243.00	Increase of 10%
Other Types of Income		
Oktoberfest Fundraising	\$ 1,600.00	
Miscellaneous Revenue	\$ 1,800.00	Increase transfer fee to \$300; projecting the sale of 6 homes
Savings Interest	\$ 10.00	
Total Income	<u>\$ 20,653.00</u>	
Gross Profit	<u>\$ 20,653.00</u>	
<b>EXPENSES</b>		
Annual Meeting	\$ 1,500.00	
Bad Debt	\$ 45.00	Currently have \$30 in late fees to collect; prefer not to write of
Bank Service Charge	\$ 30.00	Should be zero next year, but I will keep this placeholder here
QB Processing Fees	\$ 600.00	This will increase next year due to the online billing and payment hat will be enacted. Office Expenses will decrease as a result
Winter Party	\$ 1,800.00	
Business Registration Fees	\$ 15.00	
Cleanup Day	\$ 5,000.00	We need to discuss and include all potential expenses we will have next Clean up Day
Contract Services		
Accounting Fees	\$ 900.00	
HOA Meeting	\$ 720.00	
Landscaping -Front Gate Rock Bed/Ponds	\$ 3,000.00	Have increased these in case we decide to outsource it I think we should try and do ourselves
Landscaping - Eastwood Gate	\$ 2,000.00	Have increased these in case we decide to outsource it I think we should try and do ourselves
Maintenance Expenses for Riva Chase	\$ 5,500.00	Striping and Striping tools, Speed Monitors and Shed with Concrete pad for Storage. We could probably set the pad ourselves and save on cost
Landscaping & Improvements-General		
Legal Fees - Covenant Rewrite	\$ 2,000.00	I don't anticipate major legal bills next year
Cameras	\$ 500.00	In case we receive permission to install the cameras next year
Scanning-ACC Documents, Minutes, Treasury Rpts		The only documents to be scanned are the financials for 2019 which I am working on
Liability Insurance	\$ 1,700.00	
New Homeowner Gift Basket Expense	\$ 300.00	budgeting \$50/home for the anticipated sale of 6 homes
Office/General Administrative Expenses	\$ 500.00	this should be significantly lower with the online billing that we will be switching to as well as the covenant update behind us
Oktoberfest/Chili Cook off	\$ 1,200.00	
Printing and Copying	\$ 150.00	
Other Business Expenses	\$ 150.00	
Post Office Box	\$ 100.00	
Travel and Meetings		
Website	\$ 800.00	
Total Expenses	<u>\$ 28,510.00</u>	
Net Income	<u>\$ (7,857.00)</u>	