

**Riva Chase Homeowner's Association
2019 Budget to Actual**

INCOME	Budget-2019	Actuals-2019	Variance	Comments
HOA Dues	\$ 15,675.00	\$ 15,755.00	\$ 80.00	HOA Dues include late fees of \$80.
Other Types of Income	\$ -	\$ -	\$ -	
Miscellaneous Revenue	\$ 500.00	\$ 1,400.00	\$ 900.00	transfer fees from sale of homes.
Savings Interest	\$ 3.00	\$ 6.01	\$ 3.01	
Total Income	\$ 16,178.00	\$ 17,161.01	\$ 983.01	
Gross Profit	\$ 16,178.00	\$ 17,161.01	\$ 983.01	
				\$ -
EXPENSES				\$ -
Annual Meeting	\$ 500.00	\$ 1,302.00	\$ 802.00	Budget did not include expenses of \$297 (open Bar) . Due to low voter turnout, Board elected to pay bar tab for all residents present.
Bad Debt	\$ -	\$ 5.00	\$ 5.00	write of resident bad debt from 2017.
Bank Service Charge	\$ 150.00	\$ 168.00	\$ 18.00	
QB Processing Fees	\$ -	\$ 7.57	\$ 7.57	this is a new online billing feature that was set up and tested later in the year to be implemented in 2020.
Winter Party	\$ 1,800.00	\$ 1,360.80	\$ (439.20)	Had a spring fling in lieu of a winter party to announce covenant vote results and celebrate the covenant changes.
Business Registration Fees	\$ -	\$ 10.00	\$ 10.00	Periodic report filing.
Cleanup Day	\$ 3,500.00	\$ 3,853.15	\$ 353.15	Nick Lewis Tree Service for the clean up of the pond by the Forest Hills Gate was not budgeted (\$1,200). Includes reimbursement of \$1,040 from FHMD for the Alpine Roll Offs.
Contract Services	\$ -	\$ -	\$ -	
Accounting Fees	\$ 900.00	\$ 700.00	\$ (200.00)	
HOA Meeting	\$ 720.00	\$ 240.00	\$ (480.00)	We switched from monthly meetings to every other month after the covenant rewrite.
Landscaping -Front Gate Rock Bed/Ponds	\$ 2,000.00	\$ -	\$ (2,000.00)	This project was not completed due to the high bids that were received. Included in 2020 budget to be addressed as a neighborhood project.
Landscaping - Eastwood Gate	\$ 1,000.00	\$ -	\$ (1,000.00)	This project was not completed due to the high bids that were received. Included in 2020 budget to be addressed as a neighborhood project.
Maintenance Expenses for Riva Chase	\$ -	\$ 1,911.64	\$ 1,911.64	These expenses relate to the painting of Eastwood, Forest Hills Drive, Willobe and Nakota. Also for the Curly Slide, Gas grill and cover as well as tools and propane tanks. The curly slide expense of \$599.00 was reimbursed by the FHMD.
Christmas Lights	\$ -	\$ 650.63	\$ 650.63	This was not budgeted, but a decision was made by the board to incur this expense at the request of several neighbors. The largest expense for the purchase and installation of the lights, \$2,820, was paid in 2020.
HOA Board Retreat	\$ -	\$ 499.64	\$ 499.64	Reimbursements received in 2020. Final cost will be \$219.64.
Landscaping & Improvements-General	\$ -	\$ -	\$ -	
Legal Fees - Covenant Rewrite	\$ 9,000.00	\$ 2,534.50	\$ (6,465.50)	Our expenses were far less than anticipated.

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Cameras	\$	500.00		\$		(500.00)	We did not install cameras; will include in 2020 budget.
Scanning-ACC Documents, Minutes, Treasury Rpts.	\$	600.00	\$	204.01	\$	(395.99)	Scanning of ACC documents in guard house.
Liability Insurance	\$	1,800.00	\$	1,538.00	\$	(262.00)	Annual Liability insurance.
New Homeowner Gift Basket Expense	\$	150.00	\$	159.53	\$	9.53	
Office/Administrative	\$	1,000.00	\$	926.00	\$	(74.00)	
Oktoberfest/Chili Cook off	\$	1,000.00	\$	1,620.55	\$	620.55	overspent on food and alcohol.
Printing and Copying	\$	200.00	\$	5.60	\$	(194.40)	
Other Business Expenses	\$	300.00		\$		(300.00)	
Post Office Box	\$	85.00	\$	92.00	\$	7.00	HOA mailbox.
Travel and Meetings				\$		-	
Website	\$	816.00	\$	549.51	\$	(266.49)	
Total Expenses	\$	26,021.00	\$	18,338.13	\$	(7,682.87)	
Net Income	\$	(9,843.00)	\$	(1,177.12)	\$	8,665.88	