

Ridgemoat HOA

2025 Approved Budget

January 2024 through December 2025

	2024 Projected	2024 Budget	2025 Approved Budget
Income			
Home Owner Assessments	22,680.00	22,680.00	22,680.00
Home Owner Late Fees	30.00	0.00	0.00
Home Owner Legal Fees	0.00	0.00	0.00
Reserve Interest	0.95	12.00	12.00
Town Light Reimbursement	1,533.60	1,600.00	1,600.00
Total Income	24,244.55	24,292.00	24,292.00
Expense			
Community Administration			
Accounting and Taxes	235.00	250.00	1,500.00
Annual Management Contract	5,700.00	5,700.00	5,700.00
General Liability Insurance	975.00	900.00	1,025.00
Legal- Collections	16.74	0.00	0.00
Legal- Covenants	270.00	0.00	0.00
Social and Meetings	300.00	250.00	500.00
Total Community Administration	7,496.74	7,100.00	8,725.00
Grounds Maintenance			
Annual Grounds Contract	6,600.00	6,900.00	6,780.00
Grounds Repair and Improvement	1,200.00	1,500.00	1,500.00
Irrigation Water	200.00	600.00	1,200.00
Total Grounds Maintenance	8,000.00	9,000.00	9,480.00
Utilities			
Electric- Entrance Lighting	416.00	432.00	420.00
Electric- Street Light Rental	3,250.00	2,400.00	3,300.00
Total Utilities	3,666.00	2,832.00	3,720.00
Total Expense	19,162.74	18,932.00	21,925.00
Net Income	5,081.81	5,360.00	2,367.00