Fortune Ridge HOA				
Income & Expense Report				
January 2025 through December 2025				
	2024 Projected	2024 Budget	2025 Draft Budget	
Ordinary Income/Expense				
Income				
Annual Regular Income				
Annual Assessments	369,408.00	369,408.00	383,616.00	$222 monthly for 144 units—fully collected.
Landscape Donations	17,497.00	10,000.00	10,000.00	
Total Annual Regular Income	386,905.00	379,408.00	393,616.00	
Misc Income				
Collection Fees	0.00	0.00	0.00	
Late Fees Assessed	135.00	0.00	0.00	
Regular Interest Received	0.00	12.00	12.00	
Special Assessment	0.00	0.00	$0.00	
Misc Income - Other	0.00	0.00	0.00	
Total Misc Income	135.00	12.00	12.00	
Total Income	387,040.00	379,420.00	393,628.00	
Expense				
Administration				
Accounting	2,180.00	2,200.00	2,200.00	
Association Management	20,700.00	21,000.00	21,000.00	
Bank Fees	48.00	120.00	60.00	
Collections- Legal	385.00	0.00	500.00	
Communications	446.16	0.00	900.00	
General Liability Insurance	1,209.00	1,200.00	1,300.00	
Postage & Printing	226.69	100.00	250.00	
Taxes	1,650.00	250.00	1,200.00	
Total Administration	26,844.85	24,870.00	27,410.00	
Building Maintenance				
General Building Repairs	8,500.00	8,000.00	9,000.00	
Gutter Cleaning	19,536.00	19,000.00	19,600.00	
Gutter Repairs	2,250.00	2,500.00	2,500.00	
Roof Repairs	3,000.00	3,000.00	4,000.00	
Termite Warranty	0.00	0.00	3,850.00	New budget line. Previously in pest control (line 57)
Total Building Maintenance	33,286.00	32,500.00	38,950.00	
Grounds Maintenance				
Entrance Lights- Maintenance	0.00	0.00	0.00	
Erosion Management	0.00	7,000.00	0.00	
Fees for Storm Water	11,902.00	9,000.00	12,900.00	
Garden Club Expenses	0.00	0.00	0.00	
Grounds Maintenance Contract	53,208.00	63,000.00	55,000.00	This budget line includes regular contract for Clean Air Lawn Care and Pleasant Green Grass
Mailboxes	3,500.00	8,000.00	7,500.00	$1500 for maintenance plus funds from uncompleted 2024 project
Parking Surface Maintenance	0.00	0.00	2,000.00	Pothole repairs
Pine Straw & Mulch	17,054.00	20,000.00	20,000.00	
Plant Maintenance	0.00	4,000.00	4,000.00	Invasive plant removal project
Plumbing Repairs	24,000.00	17,000.00	40,000.00	Remaining sewer line repairs begun in 2024
Sidewalk/ Curb Maintenance	0.00	4,000.00	4,000.00	
Signage	0.00	2,000.00	500.00	
Snow Removal	750.00	1,500.00	1,000.00	
Tree Maintenance	21,922.00	12,000.00	15,000.00	
Tree Removals	6,000.00	15,000.00	15,000.00	
Total Grounds Maintenance	138,336.00	162,500.00	176,900.00	
Miscellaneous				
Area Lighting	12,295.00	7,200.00	11,600.00	
Pest Control/ Termite	3,850.00	3,850.00	0.00	
Social Events	0.00	0.00	150.00	
Surplus to Reserves	172,428.15	148,500.00	138,618.00	
Total Miscellaneous	188,573.15	159,550.00	150,368.00	
Total Expense	387,040.00	379,420.00	393,628.00	
Net Ordinary Income	0.00	0.00	0.00	
Other Income/Expense				
Other Income				
Reserve Contributions				
Reserve Interest	3,950.63	600.00	3,600.00	
Surplus from Operations	172,428.15	148,500.00	138,618.00	
Total Reserve Contributions	176,378.78	149,100.00	142,218.00	
Total Other Income	176,378.78	149,100.00	142,218.00	
Other Expense				
Reserve Projects				
Capital General Projects	0.00	0.00	47,000.00	Greenstormwater Mgmt Solutions ($42,000) and Gutter Upgrades ($5000)
Capital Building Maintenance	0.00	0.00	0.00	
Capital Pavement Replacement	106,000.00	150,000.00	95,000.00	Critical concrete replacements (parking lots, sidewalks)
Capital Roof Replacements	0.00	0.00	0.00	
Total Reserve Projects	106,000.00	150,000.00	142,000.00	
Total Other Expense	106,000.00	150,000.00	142,000.00	
Net Other Income	70,378.78	--900.00	218.00	
Net Income	70,378.78	--900.00	218.00	