

ASHLEY RIDGE 2023 BUDGET**2023
APPROVED BUDGET
\$225.00/QUARTER****REVENUE**

ASSESSMENT INCOME	179,100
LATE CHARGES	2,000
LEGAL FEE REIMBURSEMENTS	1,000
UNCOLLECTIBLE ASSESSMENTS	-1,000
INTEREST INCOME	1,200
MISC INCOME	<u>0</u>
TOTAL REVENUE	182,300

ADMINISTRATIVE EXPENSES

COMMITTEE EXPENSE	500
OFFICE EXPENSE/MISC ADMIN	250
WEBSITE HOSTING	500
POSTAGE	1,750
SOCIAL	2,200
COMMUNICATIONS	<u>500</u>
TOTAL ADMINISTRATIVE EXPENSES	5,700

CONTRACT EXPENSES

GROUNDS MAINTENANCE	37,800
OTHER LANDSCAPING	15,000
LAKE/POND	8,556
TRASH REMOVAL/RECYCLING	37,640
COMMON AREA MAINTENANCE	8,000
ELECTRICITY	<u>250</u>
TOTAL CONTRACT EXPENSES	107,246

PROFESSIONAL EXPENSES

AUDIT/TAX PREPARATION	3,500
LEGAL FEES - GENERAL	1,000
LEGAL FEES - COLLECTIONS	3,000
RESERVE STUDY (2024)	0
MANAGEMENT CONTRACT	<u>38,819</u>
TOTAL PROFESSIONAL EXPENSES	46,319

TAXES & INSURANCE EXPENSE

INSURANCE	5,184
INCOME TAXES	1,000
DUES/LICENSES	<u>200</u>
TOTAL TAXES & INSURANCE EXPENSES	6,384

RESERVES

REPLACEMENT RESERVE	5,085
OPERATING RESERVE	3,426
REINVESTED INTEREST	<u>1,200</u>
TOTAL RESERVES	9,711

CAPITAL IMPROVEMENT

CAPITAL IMPROVEMENTS	<u>6,940</u>
TOTAL CAPITAL IMPROVEMENT	6,940

TOTAL EXPENSES 182,300**SURPLUS/(DEFICIT) FUNDS** 0

ASSOCIATION DUES: \$225.00/Qtr. (199 Homes Total)

MAXIMUM ALLOWABLE ANNUAL ASSESSMENT: \$990