

2022 Adopted Operating/Reserve Budget

Meadowwood - Main

Garden Ridge

Semi Annual Dues/Home (1305 Homes)	\$ 132.00		Quarterly Dues/Home (81 Homes)	\$ 275.00	
Income	2022 Budget	Notes	Income	2022 Budget	NOTES
Association Assessments	\$ 344,520.00	1305 Homes @ \$22 Door/Month	Association Assessments	\$ 89,100.00	
Garden Ridge	\$ 24,300.00	81 Homes @ \$25 Per Month	Interest Income	\$ 50.00	
Rocky Hill	\$ 18,300.00	61 Homes @ \$25 Per Month	TOTAL INCOME:	\$ 89,150.00	
Administrative Fees	\$ -		Expense		
Interest Income	\$ 150.00		Snow Removal	\$ 5,000.00	
Late Fees	\$ 5,000.00		Landscape Maintenance	\$ 66,172.00	5% increase over 2021
Lien/ Collection Fees	\$ -	Costs Billed to Owner	Administrative/ Office	\$ 250.00	
Violation Fines	\$ 8,000.00		MWHOA Assessment Contribution	\$ 24,300.00	81 Homes @ \$25 Door/Month
TOTAL INCOME	\$ 400,270.00		Repairs and Maintenance	\$ 600.00	
Expense (Administrative-Legal-Tech)			Electricity	\$ 8,500.00	Assuming a 2% increase
Accounting & Bookkeeping	\$ 6,550.00	Audit + 1120H	Water/Utility charge	\$ 1,500.00	Assuming a 5.3% increase
Administrative Contingency	\$ -		TOTAL EXPENSES	\$106,322.00	
Corporate Annual Renewal	\$ 10.00		Total Budgeted Expense	\$106,322.00	
Federal Taxes	\$ 150.00		Operating Sub Total	\$ (17,172.00)	
Insurance	\$ 11,000.00		Reserves Contribution	\$ (8,100.00)	
Legal Fees - General Advisement	\$ 5,000.00		Operating YE Net Income	\$ (25,272.00)	Non-Profit Goal - Equal Zero
Liens or other legal filings	\$ 1,500.00	Collection Costs Billed to Owner	Operating Account	\$ 42,241.70	
Management Fee	\$ 109,000.00	2022 - Rockwood Management	Reserve Accounts	\$ 77,442.30	
Management - Special Projects	\$ 4,000.00	Special projects	Total Cash as of 1.1.2021	\$ 119,684.00	
Office Supplies/Postage	\$ 3,000.00	3 Mailings per Owner			
Printing	\$ 4,000.00				
Website	\$ 500.00				
Total ADMINISTRATIVE EXPENSES	\$ 144,710.00				
MAINTENANCE AND REPAIRS			Rocky Hill - Townhomes & Cottages		
Back Flow Testing	\$ 725.00		Quarterly Dues/Home (61 Homes):	\$ 365.00	
Improvements - Common Areas	\$ -		Income	2022 Budget	NOTES
Snow Removal	\$ 7,500.00	5% increase over 2021	Association Assessments	\$ 89,060.00	
Landscape Maintenance	\$ 116,796.00	2021 - Carry Over	Interest Income	\$ 10.00	
Landscape Other	\$ 7,000.00		Total INCOME	\$ 89,070.00	
Repairs and Maintenance - Monument	\$ -		Expense		
Repairs and Maintenance - Irrigation	\$ 5,000.00	2160 LF Scheduled in 2022	Office Supplies/Postage	\$ 200.00	
Repairs and Maintenance - Painting	\$ 15,000.00	Curb Cuts, Aprons and Pathways	Snow Removal	\$ 12,000.00	
Repairs and Maintenance - Sidewalks	\$ 2,500.00	Crack sealing	Landscape - Lawn Care	\$ 45,000.00	
Repairs and Maintenance - Streets	\$ 2,500.00		Landscape - Other	\$ 1,525.00	Backflow Testing/Cert (61 @ \$25)
Total MAINTENANCE AND REPAIRS	\$ 157,021.00		Landscape - Irrigation Repair	\$ 2,500.00	
UTILITIES			MWHOA Assessment Contribution	\$ 18,300.00	61 Homes @ \$25 Door/Month
Electricity	\$ 37,000.00	Assuming a 2% increase	Electricity	\$ 6,000.00	Assuming a 2% increase
Water/Utility charge	\$ 45,350.00	Assuming a 5.3% increase	Water/Utility Charge	\$ 3,500.00	Assuming a 5.3% increase
Total UTILITIES	\$ 82,350.00		Total EXPENSES	\$ 89,025.00	
Total Budgeted Expense	\$ 384,081.00		Total Budgeted Expense	\$ 89,025.00	
Operating Sub Total	\$ 16,189.00		Operating Sub Total	\$ 45.00	
Reserves Contribution	\$ (20,000.00)	Non-Profit Goal - Equal Zero	Reserves Contribution	\$ (8,275.00)	
Operating YE Net Income	\$ (3,811.00)		Operating YE Net Income	\$ (8,230.00)	Non-Profit Goal - Equal Zero
Operating Account	\$ 50,655.72		Operating Account	\$ 56,490.95	
Reserve Accounts (Money Market/Savings)	\$ 148,857.87		Reserve Accounts	\$ 35,892.75	
Total Cash as of 1.1.2021	\$ 199,513.59		Total Cash as of 1.1.2021	\$ 92,383.70	