

2024 RMHOA Budget			
Income			
Projected 2024 Dues+Shared Fees	\$ 147,493.09	Based on 52 homes 28 lots \$1.56 CPI Increase+ \$10.78 sewer increase + \$3.63 generator+\$8 prop mgmt	
Water +5k(avg \$8500yr21/22)	\$ 8,500.00	average billed to homeowners for 3 years	
Pasture	\$ 500.00		
Total Income	\$ 155,993.09		
Expenses			
Water/Sewer Mgr (Clearwater)+Flow tests+sewer repairs	\$14,390.00	Monthly fee+add labor +hydrant flow test+sewer repairs	
Sewer Maintenance/Mission Controller	\$6,563.40	sewer repair +sludge haul+ mission	
Back-up Sewer Pump Generator Service Contract+fuel	\$3,485.04	Western States Service contract +fuel/oil	
Electric Power (Fall River)	\$2,100.00	Pumphouse power	
City of Victor (sewer \$61.04/mo/home 52)	\$38,088.96	Pass through sewer fees 52 homes	
Valley Vista water + Water Samples	\$27,240.00	Total VV charge	
Total shared Utilities	\$91,867.40		
HOA Operating Expenses			
Road Repairs	\$ 80,000	estimate to complete project 2024(12,058sqyd@\$5=\$60,290+Patch1ksqyd@\$12.40=12,400+\$1.6k mob +\$5710 buffer)	
Snow Removal	\$ 7,500		
Weed Control & mowing	\$ 8,500		
Accounting Fees/postage/POBox rent	\$ 3,262	Bookkeeper+PO box rent +postage +mileage+google account	
Audit , Filing taxes	\$ 410	CPA	
Insurance	\$ 1,400	HOA Farmers policy	
Taxes	\$ 650	Idaho State property tax	
Legal	\$ 500	if needed	
Property Management Fee	\$ 10,000	SSRE @ \$10/mo/lot +\$400 annual meeting prep fee	
Total HOA Operating expenses	\$ 112,222		
Total Expenses	\$204,089.40		
Year End Income (loss)	\$ (48,096.31)		
Reserves			
2023 year end reserve balance	\$ 8,000.00		
Reserve collected 2024	\$ 24,000.00		
1x Assessment 2024	\$ 20,000.00		
Reserve fund collected 2024	\$ 52,000.00		
Reserve funds used to make up deficit	\$ (48,096.31)	All for road	
Projected reserve balance year end 2024	\$ 3,903.69		