

Proposed River Meadows HOA 2022 Budget, V.4

<u>Expenses</u>	<u>2022 Amount</u>	<u>2021 Budget</u>	<u>Notes</u>
Water/Sewer Mgr (Clearwater)	\$ 9,500	\$ 10,000	\$600/mo plus lab fees, reports to DEQ, emergencies (\$65/hr)
Sewer Pump Maintenance	\$ 1,200	\$ 1,200	contractor from Casper
Back-up Sewer Pump Generator	\$ 30,000	\$ 30,000	considered mandatory expense by board; based on estimates
Pump house addition	\$ 1,000	\$ 1,000	for storing spare pump(s), generator
Electric Power (Fall River)	\$ 2,100	\$ 2,000	power for sewer & irrigation pumps
City of Victor (sewage)	\$ 32,000	\$ 22,000	\$600/yr/house: City is increasing charges for new treatment plant
Valley Vista water	\$ 30,000	\$ 34,000	2021 actual was \$25k; "extra" charges will increase with landscaping
Road Repairs	\$ 20,000	\$ 10,000	Unspent \$10k from prior year carried over; less than \$500 spent in 2021
Engineering (Arrowleaf)	\$ 1,000	\$ 1,000	contingency for sewer, generator etc.
Snow Removal (O'Brien)	\$ 6,000	\$ 6,000	estimate only; winter 2020 was \$6,100
Weed Control & mowing	\$ 4,500	\$ 6,000	based on 2021 bid; includes pasture & entrances, "catch up" spraying
Pasture Improvements	\$ 2,000	\$ -	\$1500 harrowing; \$500 survey & report; needed to sustain grazing income
Accounting Fees	\$ 3,600	\$ 3,000	\$250/mo for bookkeeper; agreed bump to \$300/mo
Audit , Filing taxes	\$ 3,500	\$ -	estimate for 3rd party financial review, filing past taxes
Insurance	\$ 1,400	\$ 1,400	2020 actual \$1328
Taxes	\$ 600	\$ 560	2020 actual \$568
Legal	\$ 500	\$ -	guidance re:HOA ability to levy fines, collect past due fees, tax advice
Speed Bumps	\$ 2,500	\$ -	one inside each entrance, possibly more depending on cost
	\$ 151,400	\$ 128,160	increase from prior year mostly for additional sewer costs

Revenue & Savings

Bank Balance	\$57,554	as of 12/13/21	
Pasture Rent	0		2000 2021 actual of \$3,100 but assuming imprvmts & rest in 2022
HOA Dues Homes	\$28,825	\$47.10*51 homes*12mos	includes \$3.55/home CPI increase Jan 1, per CC&Rs
HOA Utilities - Homes	\$70,570	\$115.31*51homes *12 mos	shared utilities cost (water,sewer, electric)
Lot Dues	\$11,844	\$47*21lots*12mos	\$47/mo/lot *21 lots plus \$50/lot for weed control
Lot Utilities	<u>\$6,297</u>	\$24.99*21 lots*12mos	share of water costs

\$175,090

outstanding bills 12/15/21 \$3,192

\$171,897

151,400 projected 2022 expenses

\$20,497 balance after projected expenses (w/ generator)

Additional Notes

1. One property owner owes approximately \$4,300 in outstanding dues; collection efforts are being made
2. Monthly dues include \$2/lot for reserve; current balance about \$2,000
3. Budget assumes no new homes constructed in 2022; revenues would increase by \$750/home plus \$110/mo monthly dues increase for each new house