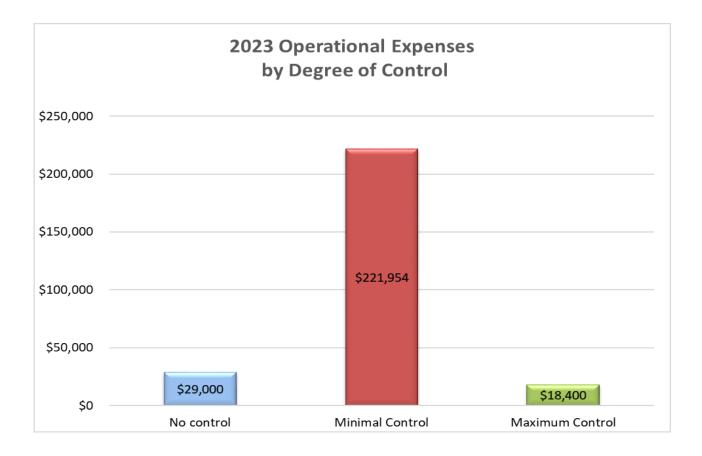
RIVERS RUN HOMEOWNERS ASSOCIATION BUDGET Estimated 2023

58 units		PROPOSED		Estimated Y/E		Approved	
		Budget	Ac	tual Budget exp		Budget	
		2023		2022		2022	
		58 Units		58Units		58Units	
		(\$385/mo)		(\$345/mo)		(\$345/mo)	
INCOME		(\$666,1116)		(\$616,116)		(\$616/116)	
HOA fees	\$	267,960	\$	240,120	\$	240,120	
Late fees / Insurance		- ,		-, -		- , -	
Cable/Internet fees \$73	\$	50,808	\$	50,808	\$	50,808	
Interest		,		,		,	
Total Income	\$	318,768	\$	290,928	\$	290,928	
		,					
EXPENSES							
Audit	\$	1,800	\$	1,700	\$	1,600	
Building/Repairs/Supplies	\$	16,000	\$	13,802	\$	16,000	
Cable / Internet	\$	50,808	\$	50,808	\$	50,808	
Landscape Reserve (homeowner)	\$	-	\$	-	\$	-	
Electric	\$	4,700	\$	4,835	\$	3,000	
Fertilization	\$	6,415	\$	5,499	\$	5,500	
Hospitality Committee	\$	500	\$	349	\$	500	
Corporation Tax	\$	500	\$	300	\$	500	
Insurance	\$	26,500	\$	23,858	\$	25,000	
Legal	\$	7,000	\$	7,500	\$	7,000	
Management	\$	14,260	\$	14,000	\$	14,262	
Office Expense	\$	2,000	\$	1,449	\$	1,900	
Tree maintenance & landscaping	\$	17,900	\$	20,756	\$	17,981	
Real Estate Tax		4,000	\$	3,500	\$	5,000	
Refuse	\$	12,779	\$	11,087	\$	10,525	
Snow		35,000	\$	32,309	\$	35,000	
Summer	\$	57,000	\$	59,000	\$	55,000	
Total Operating Expenses	\$	257,162	\$	250,752	\$	249,576	
Transfer to Reserve	\$	63,000	\$	39,435	\$	39,435	
TOTAL BUDGET	\$	320,162	\$	290,187	\$	289,011	
OVERAGE/SHORTFALL	\$	(1,394)	\$	741	\$	1,917	

Rivers Run Homeowners Association NOTES TO BUDGET January 1, 2023- December 31, 2023

INCOME:

HOA Maintenance Fees : \$385/month/unit (\$40/month/home increase). Time Warner Cable / Internet		\$267,960 \$50,808		
Total Income:		\$318,768		
ENSES:				
Audit	Annual HOA audit and tax preparation (Bonn, Dioguardi, Ray).			
Building repairs	Light maintenance of gutters, roofing, steps, street lights and other exterior maintenance for which the HOA is responsible.			
Cable / Internet	Spectrum Bulk Rate contract			
Electric	RG&E: to power street lights.			
Fertilization	Birchcrest: fertilizer, weed & lawn insect control.			
Hospitality	Welcome gifts for new homeowners, meeting expenses			
Corporation tax	HOA non-profit corporation tax.			
Insurance:	Travelers Indemnity Company is the policy holder. Covers Association buildings & common area. PPP-Greenwich holds umbrella policy. Cincinnati Insurance Company is the policy holder for the Director/Officer coverage.			
Legal	Harter Secrest & Emery LLP, Attorney at Law			
Management	Assumes Renewal Crofton Associates: property maintenance.			
Office expense	Copies, mailings, flyers, etc.			
Painting	Pete Bauman			
Real Estate Tax	County/Town/School taxes.			
Trash removal	July 31, 2022 - July 31,2023 w/Suburban Disposal, 1 year term			
Snow removal	Year 2 of 2 with Magic Plowing (2021-2022 & 2022-2023)			
Summer	Year 3 of 3 with GJ Romig. (2021-2023); Retention Pond Maint.; Replacement bushes			
Reserve	Savings fund for long-term big-ticket items (roads, siding, roofs).			
I Operating Expense:	\$ 257,162			
sfer to Reserves:	\$ 63,000			
l Budget:	\$ 320,162			



2023 HOA Operational Expenses by Degree of Control Total Budget \$269,354

	Total Dudget \$209,55	
No control	Minimal Control (Required Operation Controlled by bidding)	Maximum Control (Optional but desirable)
Audit \$1,800	Fertilization \$6,415	Hospitality \$500
Building Repairs \$16,000	Insurance \$26,500	Tree Maintenance \$17,900
Electric \$4,700	Legal \$7,000	
Corporate Tax \$500	Management \$14,260	
Office Expense \$2,000	Refuse \$12,779	
Real Estate Taxes \$4,000	Snow \$35,000	
	Summer \$57,000	
	Maintenance Reserve \$63,000	
\$29,000	\$221,954	\$18,400
Percent of Budget 11%	Percent of Budget 82%	Percent of Budget 7%

(Excludes Spectrum)