

**RIVERS RUN HOMEOWNERS ASSOCIATION  
BUDGET  
January 1, 2021 to December 31, 2021**

58 units

	Approved Budget 2021 58 Units (\$325/mo)	Estimated Y/E Actual Budget exp 2020 58 (\$295/MO)	Budget 2020 58Units (\$295/MO)
<b>INCOME</b>			
HOA fees (\$325/mo)	\$ 226,200	\$ 201,120	\$ 205,320
Late fees /Insurance			
Cable/Internet fees (\$73.00/mth)	\$ 50,808	\$ 39,362	\$ 41,509
Interest			
<b>Total Income</b>	<b>\$ 277,008</b>	<b>\$ 240,482</b>	<b>\$ 246,829</b>
<b>EXPENSES</b>			
Audit	\$ 1,500	\$ 1,450	\$ 1,500
Building/Repairs/Supplies	\$ 13,000	\$ 12,000	\$ 12,000
Cable / Internet	\$ 50,808	\$ 38,202	\$ 41,509
Landscape Reserve (homeowner)	\$ -	\$ -	\$ -
Electric	\$ 5,300	\$ 4,600	\$ 5,000
Fertilization	\$ 5,000	\$ 4,700	\$ 4,700
Hospitality Committee	\$ 800	\$ 500	\$ 800
Corporation Tax	\$ 500	\$ 405	\$ 150
Insurance	\$ 23,800	\$ 22,315	\$ 22,315
Legal	\$ 5,000	\$ 8,000	\$ 8,000
Management	\$ 14,282	\$ 13,540	\$ 13,540
Office Expense	\$ 1,750	\$ 1,750	\$ 1,750
Tree maintenance & landscaping	\$ 18,000	\$ 17,000	\$ 18,500
Real Estate Tax	\$ 5,000	\$ 5,000	\$ 5,000
Refuse	\$ 10,000	\$ 9,250	\$ 9,020
Snow	\$ 34,000	\$ 34,000	\$ 35,000
Summer	\$ 57,000	\$ 53,314	\$ 53,314
<b>Total Operating Expenses</b>	<b>\$ 245,740</b>	<b>\$ 226,026</b>	<b>\$ 232,098</b>
Transfer to Reserve	\$ 30,798	\$ 29,205	\$ 29,205
<b>TOTAL BUDGET</b>	<b>\$ 276,538</b>	<b>\$ 255,231</b>	<b>\$ 261,303</b>
<b>OVERAGE/SHORTFALL</b>	<b>\$ 470</b>	<b>\$ (14,749)</b>	<b>\$ (14,474)</b>

**Rivers Run Homeowners Association**  
**NOTES TO BUDGET**  
**January 1, 2021- December 31, 2021**

**INCOME:**

<b>HOA Maintenance Fees:</b> \$325/month/unit	\$226,200
Spectrum Cable / Internet	\$ 50,808
<b>Total Income:</b>	<b>\$277,008</b>

**EXPENSES:**

<b>Audit</b>	Annual HOA audit and tax preparation (Bonn, Dioguardi, Ray).
<b>Building repairs</b>	Light maintenance of gutters, roofing, steps, street lights and other exterior maintenance for which the HOA is responsible.
<b>Cable / Internet</b>	Spectrum Bulk Rate contract year 1 of 5
<b>Electric</b>	RG&E: to power street lights.
<b>Fertilization</b>	Birchcrest: fertilizer, weed & lawn insect control.
<b>Hospitality</b>	Welcome gifts for new homeowners, meeting snacks.
<b>Corporation tax</b>	HOA non-profit corporation tax.
<b>Insurance:</b>	Philadelphia Insurance Co. policy holder, Association common area coverage Cincinnati Insurance Co. policy holder, Umbrella and Director/Officer coverage.
<b>Legal</b>	Harter Secrest & Emery LLP, Attorneys and Counselors
<b>Management</b>	Crofton Perdue Associates: property maintenance.
<b>Office expense</b>	Copies, mailings, flyers, etc.
<b>Painting</b>	
<b>Real Estate Tax</b>	County/Town/School taxes.
<b>Trash removal</b>	Suburban Disposal, 2 year term, July 1, 2020 - June 30, 2022
<b>Snow removal</b>	Year 2 of 2 with Magic Plowing
<b>Lawn maintenance</b>	3 year Contract with GJ Romig.
<b>Reserve</b>	Savings fund for long-term big-ticket items (roads, siding, roofs).

<b>Total Operating Expense:</b>	<b>\$ 245,740</b>
<b>Transfer to Reserves:</b>	<b>\$ 30,798</b>
<b>Total Budget:</b>	<b>\$ 276,538</b>