

RIVERVIEW ESTATES HOA

2023 BUDGET

1/20/2023	2021 <u>BUDGET</u>	2022 <u>BUDGET</u>	2023 <u>BUDGET</u>
<u>Income</u>			
Annual Dues			
Prospective Year (165 lots@ \$130 each)	\$21,450	\$21,450	\$21,450
Deduction for Unpaid Dues in Current Year	-\$2,080	-\$2,080	-\$1,030
Vouchers Awarded for Service	-\$520	-\$520	-\$1,040
Prior Yr Dues Income (15% of amt outstanding)	\$1,250	\$1,250	\$1,040
Late Fees / Attorney Fees	\$150	\$150	\$200
DelDot Snow Removal Reimbursement*	\$2,250	\$2,250	\$2,250
Bank Interest (+ CD for 1 Year)	<u>\$20</u>	<u>\$15</u>	<u>\$315</u>
Total Income	\$22,520	\$22,515	\$23,185
<u>Expenses</u>			
Bad Debt Write Off	\$100	\$100	\$100
Liability Insurance	\$888	\$888	\$888
Accounting /Audit/Tax Prep Fees	\$2,000	\$2,000	\$4,500
Legal Fees	\$850	\$850	\$850
Postage, Printing, Envelopes / PO Box	\$275	\$275	\$300
Office Supplies / Bank Checks	\$275	\$275	\$275
Snow Removal **	\$3,000	\$3,000	\$3,000
Open Space Maintenance - Repairs	\$500	\$500	\$500
Mowing & Entrance Upkeep	\$4,750	\$4,750	\$4,750
Pond Water Maintenance	\$6,500	\$6,500	\$6,700
Pond Fountain Maintenance	\$500	\$500	\$600
Electric for Ponds and Pavilion Lighting	\$1,620	\$1,620	\$1,720
Web Site & Quickbooks Renewals	\$500	\$500	\$500
Annual Meeting Expenses	\$250	\$250	\$150
State HOA Registration	\$25	\$25	\$25
Kent County Taxes for Street Lights	\$45	\$45	\$45
Front Entrance Signs & Lighting	\$300	\$300	\$300
Doogie Pooh Station Bags/Trash at Pavilion	\$325	\$325	\$325
Lighting & Sign Maintenance for Pavilion	\$500	\$500	\$500
Playground/Pavilion Maintenance ***	\$650	\$650	\$650
Off-site Storage Space (12 months beginning 07/01)	<u>\$280</u>	<u>\$280</u>	<u>\$280</u>
Total Expenses:	\$24,133	\$24,133	\$26,958

*DelDot reimbursement - 75% of actual cost

**HOA pays 25%; see Income Section on DelDot

*** new mulch, drainage, electrical repairs

NOTE: In 2022, eight vouchers were awarded totalling \$1,040