**Riverwind Cove Homeowners Association, Inc.**

 **Annual Operating Budget**

 **January 1, 2024 through December 31, 2024**

**THE BUDGET OF THE ASSOCIATION DOES NOT PROVIDE FOR FUNDED RESERVE ACCOUNTS FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE THAT MAY RESULT IN SPECIAL ASSESSMENTS REGARDING THOSE ITEMS. OWNERS MAY ELECT TO PROVIDE FOR FULLY FUNDED RESERVES UNDER SECTION 720.303(6), FLORIDA STATUTES, UPON OBTAINING THE APPROVAL OF A MAJORITY OF THE TOTAL VOTING INTERESTS OF THE ASSOCIATION BY VOTE OF THE MEMBERS AT A MEETING OR BY WRITTEN CONSENT.**

 **ACCOUNT INCOME BUDGET \_\_**

 40-4145-00 Maintenance Fees $ 79,048

 40-4150-00 Reserve Fees

 40-4151-00 Capital Income

 40-4156-00 Cable $ 37,500

**OTHER INCOME**

 42-4200-00 Late Charge Fees / Interest

 42-4240-00 Interest Income - Operating

 42-4250-00 Interest Income - Reserve

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| --- | --- |
| **TOTAL OPERATING INCOME****ADMINISTRATIVE EXPENSES** |  $ 116,798 |

 42-4295-00 ARC Application Fees $ 250

 60-6025-00 Corporate Filing Fees $ 500

 60-6040-00 Management/Accounting Fees $ 6,000

 60-6050-00 Office Expense $ 1,000

 60-6051-00 Website Expenses $ 1,000

 60-6056-00 Legal Expenses $ 10,000

 60-6057-00 Acct/Tax Prep $ 250

60-6070-00 Taxes/Licenses/Dues $ -

 **UTILITIES**

 61-6100-00 Electric $ 4,200

61-6115-00 Cable/Internet $ 37,500

 **INSURANCE**

 63-6310-00 Insurance - HOA Liability + D&O $ 4,000

 BUILDING MAINTENANCE

 64-6190-00 Street Lights $ 10,000

 64-6230-00 Exterminating $ 500

GROUNDS MAINTENANCE

 65-6142-00 Lake/Pond Maintenance $ 4,200

 65-6143-00 Mulch $ 3,000

 65-6144-00 Preserve Maintenance $ 10,500

 65-6145-00 Sign Maintenance $ 125

 65-6146-00 Tree Trimming/Island Maintenance $ 2,500

 65-6160-00 Landscape Contract $ 20,000

Drainage Set-Aside (scope and jet suction) $ 5,000

SFWMD SURVEY $ 12,000

**MISCELLANEOUS EXPENSES**

67-6306-00 Welcome/Sympathy/Social Expenses $ 500

67-6307-00 Hurricane Expenses $

 Reserve Funding - 5% $ -

 **TOTAL OPERATING EXPENSES.** $ 132,775 \*\*\*

 \*\*\* Transfer funds from RES to OP $ 15,977

**RESERVE INCOME AND EXPENSES**

 70-6400-00 Reserve Funding - 5% 0

 70-6430-00 Current Reserves - Unallocated 90,059

 Allocate to OP 15,977

 Roads 10,000

|  |  |
| --- | --- |
| Street Lights | 10,000 |
| Emergency | 10,000 |
| Drainage Set-Aside (scope and jet suction) | 5,000 |
| SFWMD Enforcement and Maintenance | 10,000 |
| LegalReserves – Following Allocation  | 10,000 19,082  |
| **OPERATING VARIANCE** | $ (-) 15,977 before RES allocation to OP funds  |
|  |  |