**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 |
| Legal  Reserves – Following Allocation | 10,000  19,082 |
| **OPERATING VARIANCE** | $ (-) 15,977 before RES allocation to OP funds |
|  |  |