

**High Desert Residential Owners Association
2024-2025 Wilderness Compound Budget**

Approved on March 26, 2024

OPERATING INCOME		
Homeowner Assessments	\$	14,040.00
Interest Income	\$	18.24
TOTAL OPERATING INCOME	\$	14,058.24
OPERATING EXPENSES		
<i>ADMINISTRATIVE EXPENSES</i>		
Insurance	\$	486.72
Reserve Study	\$	128.16
TOTAL ADMINISTRATIVE EXPENSES	\$	614.88
<i>LANDSCAPE EXPENSES</i>		
Landscape Maintenance	\$	3,950.00
TOTAL LANDSCAPE EXPENSES	\$	3,950.00
<i>MAINTENANCE EXPENSES</i>		
Gate Maintenance	\$	250.00
Streetlight Maintenance	\$	250.00
Street Repair & Maintenance	\$	250.00
Snow Removal	\$	250.00
TOTAL MAINTENANCE EXPENSES	\$	1,000.00
<i>TAXES/OTHER EXPENSES</i>		
Taxes - Corporate	\$	253.00
TOTAL PROFESSIONAL FEE EXPENSES	\$	253.00
<i>UTILITY EXPENSES</i>		
Electricity	\$	363.00
Telephone	\$	1,080.00
Water/Sewer	\$	264.00
TOTAL UTILITY EXPENSES	\$	1,707.00
TOTAL OPERATING EXPENSES	\$	7,524.88
RESERVE CONTRIBUTIONS	\$	3,000.00

Explanation of Budget Terms

Operating Income

Assessments – main source of income for association, budgeted for \$45.00/month for 26 lots in the community.

Interest Income – interest earned on the operating account.

Operating Expenses

Insurance – cost for insurance for association property, general liability, and directors & officers coverage.

Reserve Study – funds allocated for a reserve study update by a third-party vendor.

Landscape Maintenance – maintenance of the common areas by a third-party landscape vendor.

Gate Maintenance – funds allocated for vehicle and pedestrian gate repairs.

Streetlight Maintenance – funds allocated for private streetlight maintenance and repairs.

Street Repair & Maintenance – funds allocated for minor common area street repairs.

Snow Removal – removal of snow on roads and sidewalks behind the gates.

Taxes – funds allocated for the payment of state or federal taxes.

Electricity – funds allocated for common area electrical costs, like gates, irrigation controllers, lights, etc.

Telephone – funds allocated for phone services for the entry gate.

Water/Sewer – funds allocated for common area watering of landscape.

Reserve Income

Reserve Contributions – contributions made to reserves for the future repair/replacements of common elements, noted in reserve study or larger capital projects.