

**RIDGE CREST CONDOMINIUM TRUST
2022 FINAL BUDGET**

ITEM	2021 BUDGET	NOTES
PROFESSIONAL		
Management	\$15,204	Held to 2024
Legal - General	\$0	
Legal - Collections	\$0	Collection expenses are recoverable
Accounting	\$525	Level funded
Total Professional	\$15,729	
OPERATIONS		
Office Expenses	\$575	Decreased to reflect anticipated
Postage	\$240	Increase per postage increase
Fees, & Permits	\$106	Level funded
Insurance	\$31,000	Reflects 2019-2020 Policy Program
Electricity	\$900	Decreased per anticipated
Miscellaneous	\$0	Community Event
FHA Project Submission	\$0	FHA approval expires 5/22
Total Operations	\$32,821	
MAINTENANCE		
Repairs & Maintenance	\$5,000	Level Funded
Lawn Maintenance & Care	\$28,500	Contract through 2021
Tree Maintenance	\$1,600	1 day (pay from Working Capital Fund)
Snow Removal	\$20,500	Decreased per actual
Gutter Cleaning	\$1,250	Level funded
Pest Control	\$500	Level funded
Total Maintenance	\$57,350	
SPECIAL PROJECTS		
SP Landscape Improvements	\$0	Misc work
SP Foundation	\$2,500	Work done as needed
SP Deck Board Replacement	\$0	Deck wood repairs
SP Powerwashing	\$0	
SP Bulkhead Repair	\$0	
SP Pavement repairs	\$6,500	Crack sealing
Total Special Projects	\$9,000	
RESERVES		
Replacement Various projects	\$4,000	Working Capital Fund
Replacement Reserves Contribution	\$48,000	Funds for future capital replacement such as pavement & roofing
Total Reserves	\$52,000	
TOTAL EXPENSES	\$166,900	
Less Reserve & Restricted Items	\$10,600	
TOTAL OPERATING EXPENSES	\$156,300	
Monthly Condo Fee	\$310	

FEE HISTORY			
<u>YEAR</u>	<u>FEE</u>	<u>ASSMNTS</u>	
2004	\$180.00		
2005	\$190.00		
2006	\$201.00		
2007	\$214.00		
2008	\$214.00		
2009	\$258.00		
2010	\$258.00		
2011	\$265.00		
2012	\$265.00		
2013	\$272.00		
2014	\$272.00		
2015	\$272.00	\$330.00	Snow
2016	\$280.00		
2017	\$280.00		
2018	\$285.00		
2019	\$285.00		
2020	\$287.00		
2021	\$287.00		
2022	\$310.00		