

**KINGSVIEW RIDGE HOMEOWNERS ASSOCIATION
2024 OPERATING BUDGET**

GENERAL ASSOCIATION BUDGET (All Homes)

Quarterly Assessment:			
Single Family Detached:	\$153.00	3%	Increase over 2023
Townhouses/Condominiums:	\$153.00	3%	Increase over 2023

# of Homes @ Full Size:	
Single Family Detached:	208
Townhouses/Condominiums:	148
TOTAL:	356

	January	February	March	April	May	June	July	August	September	October	November	December	2024 TOTAL	2023 TOTAL	\$ Change
INCOME:															
Residential Assessments:															
Single Family Detached	\$31,824.00	\$0.00	\$0.00	\$31,824.00	\$0.00	\$0.00	\$31,824.00	\$0.00	\$0.00	\$31,824.00	\$0.00	\$0.00	\$127,296.00	\$123,968.00	\$3,328.00
Townhomes / Condos	\$22,644.00	\$0.00	\$0.00	\$22,644.00	\$0.00	\$0.00	\$22,644.00	\$0.00	\$0.00	\$22,644.00	\$0.00	\$0.00	\$90,576.00	\$88,208.00	\$2,368.00
Late Fee Income	\$600.00	\$0.00	\$0.00	\$600.00	\$0.00	\$0.00	\$600.00	\$0.00	\$0.00	\$600.00	\$0.00	\$0.00	\$2,400.00	\$2,400.00	\$0.00
ADJUSTED INCOME:	\$55,068.00	\$0.00	\$0.00	\$55,068.00	\$0.00	\$0.00	\$55,068.00	\$0.00	\$0.00	\$55,068.00	\$0.00	\$0.00	\$220,272.00	\$214,576.00	\$5,696.00
EXPENSES:															
Reserve Contributions:	Reserve Study completed by Miller Dodson in 2021														
Gross Reserve Contribution	\$1,181.08	\$1,181.08	\$1,181.08	\$1,181.08	\$1,181.08	\$1,181.08	\$1,181.08	\$1,181.08	\$1,181.08	\$1,181.08	\$1,181.08	\$1,181.08	\$14,172.96	\$13,855.00	\$317.96
Sub-Total:	\$1,181.08	\$1,181.08	\$1,181.08	\$1,181.08	\$1,181.08	\$1,181.08	\$1,181.08	\$1,181.08	\$1,181.08	\$1,181.08	\$1,181.08	\$1,181.08	\$14,172.96	\$13,855.00	\$317.96
Less: Reserve Interest:	(\$155.06)	(\$156.50)	(\$157.94)	(\$159.38)	(\$160.83)	(\$162.28)	(\$163.72)	(\$165.17)	(\$166.62)	(\$168.08)	(\$169.53)	(\$170.99)	(\$1,956.10)	(\$1,753.61)	(\$202.49)
Net Reserve Contribution:	\$1,026.02	\$1,024.58	\$1,023.14	\$1,021.70	\$1,020.25	\$1,018.80	\$1,017.36	\$1,015.91	\$1,014.46	\$1,013.00	\$1,011.55	\$1,010.09	\$12,216.86	\$12,101.39	\$115.47
General & Administrative:															
Management Fee	\$4,236.40	\$4,236.40	\$4,236.40	\$4,236.40	\$4,236.40	\$4,236.40	\$4,236.40	\$4,236.40	\$4,236.40	\$4,236.40	\$4,236.40	\$4,236.40	\$50,836.80	\$48,414.58	\$2,422.22
Audit	\$0.00	\$0.00	\$0.00	\$650.00	\$0.00	\$0.00	\$0.00	\$3,100.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,750.00	\$3,300.00	\$450.00
Legal Fees	\$200.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$185.00	\$300.00	\$300.00	\$300.00	\$300.00	\$200.00	\$3,285.00	\$3,285.00	\$0.00
Postage	\$0.00	\$224.28	\$0.00	\$224.28	\$224.28	\$0.00	\$313.28	\$224.28	\$0.00	\$224.28	\$315.33	\$0.00	\$1,750.01	\$1,668.13	\$81.88
Insurance	\$486.00	\$486.00	\$486.00	\$486.00	\$486.00	\$486.00	\$486.00	\$486.00	\$486.00	\$486.00	\$486.00	\$486.00	\$5,832.00	\$5,672.00	\$160.00
Bad Debt/(Recovery)	\$2,660.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,750.00	\$6,410.00	\$6,410.00	\$0.00
Dues/Subscriptions/Registration	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Printing & Reproduction	\$160.00	\$50.00	\$100.00	\$50.00	\$150.00	\$120.00	\$300.00	\$150.00	\$300.00	\$50.00	\$150.00	\$300.00	\$1,880.00	\$1,880.00	\$0.00
Web site	\$75.00	\$200.00	\$0.00	\$75.00	\$0.00	\$0.00	\$75.00	\$0.00	\$0.00	\$75.00	\$0.00	\$0.00	\$500.00	\$500.00	\$0.00
Coupon Printing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,424.00	\$1,424.00	\$1,424.00	\$0.00
Property Tax/Water Quality Protec	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,062.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,062.00	\$4,800.00	\$262.00
Income Tax	\$0.00	\$0.00	\$73.36	\$0.00	\$0.00	\$73.36	\$0.00	\$0.00	\$73.36	\$0.00	\$0.00	\$73.36	\$293.44	\$263.03	\$30.41
Record Storage	\$110.80	\$110.80	\$110.80	\$110.80	\$110.80	\$110.80	\$110.80	\$110.80	\$110.80	\$110.80	\$110.80	\$110.80	\$1,329.60	\$1,303.20	\$26.40
Electricity	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Misc. General & Administrative	\$230.00	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$1,605.00	\$1,605.00	\$0.00
Social & Recreation -Community I	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Meeting Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Recording Secretary	\$0.00	\$160.00	\$0.00	\$160.00	\$0.00	\$160.00	\$0.00	\$160.00	\$0.00	\$160.00	\$0.00	\$160.00	\$960.00	\$780.00	\$180.00
Montgomery Co Commission	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,158.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,158.00	\$2,158.00	\$0.00
Bank & Check Charges	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$120.00	\$340.00	\$340.00	\$0.00
Sub-Total:	\$8,178.20	\$5,912.48	\$5,451.56	\$6,437.48	\$5,652.48	\$6,631.56	\$8,009.48	\$13,974.48	\$5,651.56	\$5,787.48	\$5,743.53	\$9,985.56	\$87,415.85	\$83,802.94	\$3,612.91
Site Improvement:															
Landscaping Improvements	\$0.00	\$0.00	\$0.00	\$0.00	\$4,150.00	\$0.00	\$0.00	\$0.00	\$4,000.00	\$0.00	\$0.00	\$0.00	\$8,150.00	\$8,100.00	\$50.00
Sub-Total:	\$0.00	\$0.00	\$0.00	\$0.00	\$4,150.00	\$0.00	\$0.00	\$0.00	\$4,000.00	\$0.00	\$0.00	\$0.00	\$8,150.00	\$8,100.00	\$50.00
General Maintenance:															
Tree Maintenance	\$0.00	\$0.00	\$0.00	\$2,430.00	\$3,000.00	\$0.00	\$0.00	\$0.00	\$1,500.00	\$3,000.00	\$0.00	\$0.00	\$9,930.00	\$9,930.00	\$0.00
Site Maintenance & Repair	\$295.00	\$295.00	\$295.00	\$295.00	\$295.00	\$295.00	\$295.00	\$295.00	\$295.00	\$295.00	\$295.00	\$295.00	\$3,540.00	\$2,695.00	\$845.00
Sub-Total:	\$295.00	\$295.00	\$295.00	\$2,725.00	\$3,295.00	\$295.00	\$295.00	\$295.00	\$295.00	\$1,795.00	\$3,295.00	\$295.00	\$13,470.00	\$12,625.00	\$845.00
Contract Maintenance:															
Grounds Maintenance	\$2,889.00	\$2,889.00	\$2,889.00	\$22,789.00	\$5,049.00	\$2,889.00	\$2,889.00	\$2,889.00	\$2,889.00	\$5,049.00	\$2,889.00	\$2,889.00	\$58,888.00	\$58,888.00	\$0.00
Lawn Maintenance Chemical	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Trash Removal Contract	\$2,919.20	\$2,919.20	\$2,919.20	\$2,919.20	\$2,919.20	\$2,919.20	\$2,919.20	\$2,919.20	\$2,919.20	\$2,919.20	\$2,919.20	\$2,919.20	\$35,030.40	\$33,962.40	\$1,068.00
Snow Clearing	\$2,000.00	\$1,300.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,200.00	\$4,500.00	\$4,500.00	\$0.00
Operating Contingency	\$100.00	\$0.00	\$100.00	\$0.00	\$100.00	\$0.00	\$100.00	\$0.00	\$100.00	\$0.00	\$0.00	\$100.00	\$600.00	\$600.00	\$0.00

**KINGSVIEW RIDGE HOMEOWNERS ASSOCIATION
2024 OPERATING BUDGET**

GENERAL ASSOCIATION BUDGET (All Homes)

Quarterly Assessment:			
Single Family Detached:	\$153.00	3%	Increase over 2023
Townhouses/Condominiums:	\$153.00	3%	Increase over 2023

# of Homes @ Full Size:	
Single Family Detached:	208
Townhouses/Condominiums:	148
TOTAL:	356

	January	February	March	April	May	June	July	August	September	October	November	December	2024 TOTAL	2023 TOTAL	\$ Change
<i>Sub-Total:</i>	\$7,908.20	\$7,108.20	\$5,908.20	\$25,708.20	\$8,068.20	\$5,808.20	\$5,908.20	\$5,808.20	\$5,908.20	\$7,968.20	\$5,808.20	\$7,108.20	\$99,018.40	\$97,950.40	\$1,068.00
TOTAL EXPENSES:	\$17,407.42	\$14,340.26	\$12,677.90	\$35,892.38	\$22,185.93	\$13,753.56	\$15,230.04	\$21,093.59	\$18,369.22	\$18,063.68	\$12,858.28	\$18,398.85	\$220,271.11	\$214,579.73	\$5,691.38
NET INCOME/(LOSS)	\$37,660.58	(\$14,340.26)	(\$12,677.90)	\$19,175.62	(\$22,185.93)	(\$13,753.56)	\$39,837.96	(\$21,093.59)	(\$18,369.22)	\$37,004.32	(\$12,858.28)	(\$18,398.85)	\$0.89	(\$3.73)	\$4.62

KINGSVIEW RIDGE HOMEOWNERS ASSOCIATION

2024 GENERAL OPERATING BUDGET SUMMARY

Quarterly Assessments:			
Single Family Detached:	\$153.00	3%	Increase over 2023
Townhouses/Condominiums:	\$153.00	3%	Increase over 2023
	Draft 2024 TOTAL	Approved 2023 Budget	\$ Change

INCOME:

Residential Assessments	\$217,872.00	\$212,176.00	\$5,696.00
Late Fee Income	\$2,400.00	\$2,400.00	\$0.00
ADJUSTED INCOME:	\$220,272.00	\$214,576.00	\$5,696.00

EXPENSES:

Reserve Contributions: *Reserve Study completed by Miller Dodson in 2021*

Gross Reserve Contribution	\$14,172.96	\$13,855.00	\$317.96
Less: Reserve Interest	(\$1,956.10)	(\$1,753.61)	(\$202.49)
Net Reserve Contribution:	\$12,216.86	\$12,101.39	\$115.47

General & Administrative

Management, Audit and Legal	\$57,871.80	\$54,999.58	\$2,872.22
Postage, Printing, Web Site and Coupons	\$5,554.01	\$5,472.13	\$81.88
Insurance and Taxes	\$11,187.44	\$10,735.03	\$452.41
Bad Debt	\$6,410.00	\$6,410.00	\$0.00
Record Storage, Miscellaneous and Banking Fees	\$3,274.60	\$3,248.20	\$26.40
Electricity	\$0.00	\$0.00	\$0.00
Dues & Subscriptions, Social and Meetings	\$960.00	\$780.00	\$180.00
County Commission	\$2,158.00	\$2,158.00	\$0.00
Sub-Total:	\$87,415.85	\$83,802.94	\$3,612.91

Maintenance:

Site Improvement, Tree & Shrub Maintenance	\$18,080.00	\$18,030.00	\$50.00
Site Maintenance	\$3,540.00	\$2,695.00	\$845.00
Grounds Maintenance & Fertilization	\$58,888.00	\$58,888.00	\$0.00
Trash Collection	\$35,030.40	\$33,962.40	\$1,068.00
Snow Clearing	\$4,500.00	\$4,500.00	\$0.00
Contingency	\$600.00	\$600.00	\$0.00
Sub-Total:	\$120,638.40	\$118,675.40	\$1,963.00

TOTAL EXPENSES:

	\$220,271.11	\$214,579.73	\$5,691.38
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KINGSVIEW RIDGE HOMEOWNERS ASSOCIATION

2024 GENERAL OPERATING BUDGET SUMMARY

Quarterly Assessments:			
Single Family Detached:	\$153.00	3%	Increase over 2023
Townhouses/Condominiums:	\$153.00	3%	Increase over 2023

Draft 2024 TOTAL	Approved 2023 Budget	\$ Change
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NET INCOME/(LOSS): \$0.89 (\$3.73) \$4.62

**KINGSVIEW RIDGE HOMEOWNERS ASSOCIATION
2024 OPERATING BUDGET**

SUPPLEMENTAL TOWNHOUSE BUDGET¹

Additional Quarterly Assessment:	\$99.00	0% Increase over 2023														
Total Quarterly Assessment:	\$252.00	1.6% Increase over 2023														
	January	February	March	April	May	June	July	August	September	October	November	December	2024 TOTAL	2023 TOTAL	\$ Change	
# Settled Homes													Average:			
Townhomes / Condos	148	148	148	148	148	148	148	148	148	148	148	148	148			
INCOME:																
Assessments - Townhouse	\$14,652.00	\$0.00	\$0.00	\$14,652.00	\$0.00	\$0.00	\$14,652.00	\$0.00	\$0.00	\$14,652.00	\$0.00	\$0.00	\$58,608.00	\$58,608.00	\$0.00	
ADJUSTED INCOME:	\$14,652.00	\$0.00	\$0.00	\$14,652.00	\$0.00	\$0.00	\$14,652.00	\$0.00	\$0.00	\$14,652.00	\$0.00	\$0.00	\$58,608.00	\$58,608.00	\$0.00	
EXPENSES:																
Reserve Contributions: Reserve Study completed by Miller Dodson in 2021																
Gross Reserve Contribution	\$2,520.33	\$2,520.33	\$2,520.33	\$2,520.33	\$2,520.33	\$2,520.33	\$2,520.33	\$2,520.33	\$2,520.33	\$2,520.33	\$2,520.33	\$2,520.33	\$30,243.96	\$29,564.00	\$679.96	
<i>Sub-Total:</i>	\$2,520.33	\$2,520.33	\$2,520.33	\$2,520.33	\$2,520.33	\$2,520.33	\$2,520.33	\$2,520.33	\$2,520.33	\$2,520.33	\$2,520.33	\$2,520.33	\$30,243.96	\$29,564.00	\$679.96	
Less: Reserve Interest:	(\$112.56)	(\$114.53)	(\$116.50)	(\$118.48)	(\$120.45)	(\$122.43)	(\$124.40)	(\$126.38)	(\$128.36)	(\$130.34)	(\$132.32)	(\$134.31)	(\$1,481.06)	(\$1,240.67)	(\$240.39)	
<i>Net Reserve Contribution:</i>	\$2,407.77	\$2,405.80	\$2,403.83	\$2,401.85	\$2,399.88	\$2,397.90	\$2,395.93	\$2,393.95	\$2,391.97	\$2,389.99	\$2,388.01	\$2,386.02	\$28,762.90	\$28,323.33	\$439.57	
General Maintenance:																
Legal Fees	\$100.00	\$0.00	\$100.00	\$0.00	\$100.00	\$0.00	\$100.00	\$0.00	\$100.00	\$0.00	\$100.00	\$100.00	\$700.00	\$700.00	\$0.00	
Electricity	\$220.00	\$220.00	\$220.00	\$220.00	\$220.00	\$220.00	\$220.00	\$220.00	\$220.00	\$220.00	\$220.00	\$220.00	\$2,640.00	\$2,640.00	\$0.00	
Street Light Repairs	\$0.00	\$275.00	\$0.00	\$0.00	\$275.00	\$0.00	\$260.00	\$0.00	\$0.00	\$250.00	\$0.00	\$505.00	\$1,565.00	\$2,005.00	(\$440.00)	
Parking Lot Maintenance	\$0.00	\$0.00	\$0.00	\$1,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,500.00	\$1,500.00	\$0.00	
Grounds Cleaning/Maintenance	\$500.00	\$400.00	\$500.00	\$400.00	\$500.00	\$400.00	\$500.00	\$400.00	\$500.00	\$500.00	\$500.00	\$440.00	\$5,540.00	\$5,540.00	\$0.00	
Snow Clearing	\$5,500.00	\$5,200.00	\$4,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,200.00	\$17,900.00	\$17,900.00	\$0.00	
<i>Sub-Total:</i>	\$6,320.00	\$6,095.00	\$4,820.00	\$2,120.00	\$1,095.00	\$620.00	\$1,080.00	\$620.00	\$820.00	\$970.00	\$820.00	\$4,465.00	\$29,845.00	\$30,285.00	(\$440.00)	
TOTAL EXPENSES:	\$8,727.77	\$8,500.80	\$7,223.83	\$4,521.85	\$3,494.88	\$3,017.90	\$3,475.93	\$3,013.95	\$3,211.97	\$3,359.99	\$3,208.01	\$6,851.02	\$58,607.90	\$58,608.33	(\$0.43)	
NET INCOME/(LOSS)	\$5,924.23	(\$8,500.80)	(\$7,223.83)	\$10,130.15	(\$3,494.88)	(\$3,017.90)	\$11,176.07	(\$3,013.95)	(\$3,211.97)	\$11,292.01	(\$3,208.01)	(\$6,851.02)	\$0.10	(\$0.33)	\$0.43	

KINGSVIEW RIDGE HOMEOWNERS ASSOCIATION

SUPPLEMENTAL TOWNHOUSE BUDGET¹ SUMMARY

Quarterly Supplemental Assessment:	\$99.00	0%	Increase over 2023
Quarterly Assessment:	\$252.00	1.6%	Increase over 2023

	DRAFT 2024 TOTAL	Approved 2023 Budget	\$ Change
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INCOME:

Residential Assessments	\$58,608.00	\$58,608.00	\$0.00
ADJUSTED INCOME:	\$58,608.00	\$58,608.00	\$0.00

EXPENSES:

Reserve Contributions: *Reserve Study completed by Miller Dodson in 2021*

Gross Reserve Contribution	\$30,243.96	\$29,564.00	\$679.96
Less: Reserve Interest	(\$1,481.06)	(\$1,240.67)	(\$240.39)
Net Reserve Contribution:	\$28,762.90	\$28,323.33	\$439.57

Maintenance:

Legal Fees	\$700.00	\$700.00	\$0.00
Street Light Electricity	\$2,640.00	\$2,640.00	\$0.00
Street Light & Parking Lot Maintenance	\$3,065.00	\$3,505.00	(\$440.00)
Grounds Cleaning	\$5,540.00	\$5,540.00	\$0.00
Snow Clearing	\$17,900.00	\$17,900.00	\$0.00
Sub-Total:	\$29,845.00	\$30,285.00	(\$440.00)

TOTAL EXPENSES:	\$58,607.90	\$58,608.33	(\$0.43)
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NET INCOME/(LOSS):	\$0.10	(\$0.33)	\$0.43
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¹ Includes both townhouses and condominium units.