

Heather Ridge Homeowners' Association, Inc.

Statutory Reserve Fund

BUDGET FOR 2024

APPROVED OCTOBER 10, 2023 BY BOARD OF DIRECTORS

<u>Reserve Item Description</u>	<u>2024 Budget</u>	<u>2023 Budget</u>	<u>Status/Change</u>
A. Road Repair	\$ 63.00	\$ 63.00	\$ - No change
B. Signage	\$ 50.00	\$ 50.00	\$ - No change
C. Overlay/Repave	\$ 200.00	\$ 200.00	\$ - No change
D. Seal Coat	\$ 10,000.00	\$ 7,000.00	\$ 3,000.00 43% Increase
E. Gates (Self-Insured)	\$ 450.00	\$ 450.00	\$ - No change
F. Gates (Repair)	\$ 1,037.00	\$ 1,037.00	\$ - No change
G. Well & Enclosure (Self-Insured)	\$ 450.00	\$ 450.00	\$ - No change
H. Well & Enclosure (Repair)	\$ 750.00	\$ 750.00	\$ - No change
J. Drainage Retention Area	\$ -	\$ -	\$ - No change
Total Reserve Provision	\$ 13,000.00	\$ 10,000.00	\$ 3,000.00 43% Increase