



River Crossing Homeowners' Association
Annual Meeting, February 16, 2022
Treasurer's Report

Income Statement				
For Period of 1/1/20 to 12/31/20				
Accounts	Budget		Actual	
	Expenses	Revenues	Expenses	Revenues
Membership Revenue		38,800.00		39,291.00
Interest		170.00		67.56
Fines				0.00
Late Fees				298.00
Transfer Fees				1,500.00
Improvements	3,000.00		3,232.13	
Insurances	3,910.00		3,910.00	
Information Technology	4,000.00		1,273.34	
Landscaping	21,000.00		23,935.12	
Legal Fees	800.00		0.00	
Lincense & Permit	50.00		10.00	
Office Supplies	100.00		99.08	
Postage	100.00		58.85	
Printing & Publications	100.00		0.00	
Members Relations	500.00		56.35	
Mail Box Rental	150.00		148.00	
Repairs & Maintenance	2,000.00		10,484.76	
Utilities (Water & Power)	6,000.00		4,639.12	
Total	41,710.00	38,970.00	47,846.75	41,156.56
Current Year Surplus / Shortfall			-6,690.19	
Balance	41,710.00	38,970.00	41,156.56	41,156.56

- Revenue was above target by \$2,187, accounting for interest late, late fees and transfer fees for three homes sold.
- Expenses were considerable higher than budgeted due to additional landscaping (new contract signed) and repair and maintenance cost (over \$8,000 over budget), which resulted in a budget overrun of approximately \$7,000

Date	Memo	Amount
01/27/2020	Mitt Mutt Bags	370.27
03/25/2020	Mitt Mutt Box	92.74
06/01/2020	County Inspection (Sprinkler System)	315.00
06/12/2020	Annual Tax Parcel #01018300099700	18.08
07/01/2020	Annual Tax Parcel #00912100099600	17.90
07/16/2020	PREAUTHORIZED ACH CREDIT	-17.90
09/17/2020	Irrigation Service Call (Sprinkler Heads Replacement)	1,255.61
09/18/2020	Retention pond pump replacement	7,613.45
11/12/2020	Mutt Mitt Bags (4 Boxes) Purchased	507.91
12/26/2020	Annual Tax Parcel #00912100099600	21.08
12/28/2020	Basic Entryway Circle Cleaning	290.62
		10,484.76
		10,484.76

Date	Memo	Amount
11/05/2020	Landscaping Round About	772.40
11/05/2020	Landscaping Round About	2,459.73
		3,232.13
		3,232.13

River Crossing Homeowners' Association		
Balance Sheet		
12/31/2020		
Accounts	Assets	Liabilities & Equities
Peoples Bank-Checking	378.16	
Peoples Bank-Saving	78,588.82	
Accounts Receivable	81.00	
Accounts Payable		0.00
Current Year Surplus / Shortfall		-6,690.19
HOA members Shares		85,738.17
Balance	79,047.98	79,047.98

- The year ended with a transfer from savings to checking of \$7,000 to cover expenses
- Additionally, the Board decided to transfer the 2021 proposed revenue of \$41,225 from savings to checking to cover this fiscal year expenses
- There are still \$4,272 in 2021 annual dues arrears for (10) Homeowners. The HOA is requesting that homeowners make your payments

River Crossing Homeowners' Association				
Proposed Budget 2021				
Accounts	Budget			
	Expenses		Revenues	
2021 Annual Membership Dues			41,225.00	
Interest			70.00	
Improvements	3,725.00			
Insurances	4,010.00			
Information Technology	1,500.00			
Landscaping	22,000.00			
Legal Fees	500.00			
Lincense & Permit	10.00			
Office Suplies	100.00			
Postage	50.00			
Printing & Publications	50.00			
Members Relations	190.00			
Mail Box Rental	160.00			
Repairs & Maintenance	3,000.00			
Utilities (Water & Power)	6,000.00			
Total	41,295.00		41,295.00	
Projected Shortfall / Increase	\$ -			
2021 Recommended Annual Membership	\$ 425.00			

- Annual dues increase by \$25, which cover slight increase in the budget for improvements, insurance cost and repair & maintenance.

Herb Wallen, HOA Treasurer