



# **2022-2023 Budget**

River Ridge Golf & Camping Community  
Budget Committee



## Purpose

- Requested on 4/2/22:  
Name Change Finance Committee
- Standing **volunteer** committee comprised of 5 members from both camping and mobile home villages
- Meet monthly to confirm budget is upheld. Based on Robert's Rules §62 Treasurer (auditing committee)
- Accountability for Property Owners

## Members

- Faith Heaton
- Jennifer Kearns
- Jennifer Proctor
- Barbara Lardin
- Pamela Raymond
- Connie Suddueth – Ex Officio



# Overview

- Presentation details include:
  - Budget Comparisons based on Annual Assessment of \$250 per lot
  - Recommendations
  - Questions

# Budget

- $\$310 * 1516 \text{ lots} = \$469,960.00$
- Other Income =  $\$592,740.00$  (Cash Sales and other Admin Income)

Budget 2022-2023	Assessment \$310 keeping everything as is	Assessment \$310 with necessary cuts
Grand Total Income	1,156,870.00	1,109,260.00
Grand Total Expenses	1,617,300.00	1,052,210.00
Profit/(Loss)	(460,430.00)	57,050.00

# Did you know?

- Other than employee salaries, what is our largest annual expense?

## ELECTRICITY FOR COMMON PROPERTY

- We spend over **\$65,000** annually for electricity at all Common Property!
  - This includes all lights at the entrance, boat docks, horseshoe pits, pool, etc.
  - Don't forget about the security cameras too!

# Recommendations @ \$310 budget

- Retain 4 employees to include 1 Office, 1 Security and 2 FT Maintenance
- Kountry Kitchen, Clubhouse, and Pool to be Closed.
- All outdoor Common Properties including Horseshoe Pits, Basketball Courts, Playground, and Pavilions to be closed at dark.
  - The only exception will be to the Kountry Kitchen opening for Monthly Board Meetings, including working session, open session and executive session.

# Recommendations continued

- Allocate \$60 of the dues as a Common Property Utility fee –
  - This would apply to **ALL** lots
  - This will be included in the Annual Assessments and is NOT in addition to. The User Fee 1 will be removed.
- Credit Card Fees need to be negotiated and Property Owners charged a flat charge of \$2.00 per transaction
- All bathhouses and other common areas lighting be updated to LED lights and timers when the money is in the budget.



# Recommendations continued

- Final vote in May to increase Annual Assessment to \$850 (additional \$540 due for 2022)
  - \$310 dues are due by May 1
  - Requesting that \$540 additional be paid by August 1
- The proposed Annual Assessment of \$850 would be for years 2022/2023 and 2023/2024.



# Recommendations continued

- What difference does an additional \$600 make?
- $\$850 * 1516 \text{ lots} = \$1,288,600.00$
- Other Income =  $\$688,235.00$  (Cash Sales and other Admin Income)

Budget 2022-2023	Assessment \$850 keeping everything as is	Assessment \$310 keeping everything as is
Grand Total Income	1,975,835.00	1,156,870.00
Grand Total Expenses	1,617,300.00	1,617,300.00
Profit/(Loss)	358,535.00	(460,430.00)

# Recommendations

- If passed, all current ledger items (including staff salaries) will be **reinstated**, and Common Properties would be **reopened**.
- Profit/Loss of \$358,535.00 will be used to bring in Engineer to perform and create an Infrastructure Report to establish remainder of work to be done and set timetable for work completion. All remaining profit will be placed in the Reserves to go toward Infrastructure upgrades.
- Committee to meet every month to review to Financials and provide recommendations to Treasurer to take to Board as stated on Slide 2 in accordance with Robert's Rules of Order Revised.



# Questions