

**MRGHOA FY 2025 Proposed Budget**

**April 21, 2024**

HOA Treasurers Richard McCarty & Gerry Barr

The covenants of the Meadows on Rio Grande Homeowners’ Association require that members (lot owners) be provided with a proposed budget for the following year. The budget that follows has been reviewed and approved by the Meadows Board of Directors for submission to the membership at the Annual General Membership Meeting, which is scheduled for Sunday, April 21, 2024 at 2:00 pm in the Dulcinea Park.

The budget shows the Board’s best estimate of expenses expected to be incurred during the year that starts on May 1, 2024 and ends on April 30, 2025. The Treasurer will be presenting this proposed budget for homeowners’ ratification at the annual meeting. Please take this opportunity to review the new FY2025 budget and bring any questions you might have about this financial plan for maintaining the HOA’s common area.

**Meadows on Rio Grande Homeowners Association FY 2025 Budget  
For the period May 1, 2024 –April 30, 2025.**

**Expected Annual Income**

Annual Assessments (109 Lots) (109@ \$330.00)	\$35,970.00
Late Fees (5 x \$33.00) (10% Finance Charge late after 90 days)	\$165.00
Transfer Fees	\$800.00
General Donations (TVNA)	\$0.00
Tree Memorial Project Donations (2)	\$800.00

**Total Expected Income \$37,735.00**

**Expected Annual Operating Costs**

Administrative

Insurance	\$1950.00
Fees (Editing, Printing, PO Box, Quicken, Taxes)	\$500.00
Supplies (Stamps, Envelopes, Welcome Bags)	\$300.00

Common Area Maintenance

Landscape Maintenance Service Contract (ProScape LLC)	\$17,700.00
Landscape Improvement Tasks (New Trees & Shrubs)	\$4500.00
Irrigation System Review & Upgrades	\$2000.00
Utilities (Irrigation Water & Back Flow Testing)	\$3000.00
Wind Damage Trees & Limb Removal	\$2000.00
Planned Projects (New Gravel & Grading)	\$5000.00
Tree Memorial Subsidy Project (2)	\$600.00

**Budgeted Expected Annual Costs \$37,550.00**

**Bottom Line: FY 2025 Annual Dues Assessments will remain \$330.00 per year**