

Twin River's HOA Budget for 2024 - Proposed

For Consideration by the HOA Board on 12/14/2023

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To the HOA Board of Directors and HOA Members:

Overview of Proposed Budget

The annual budget can be broken into two main categories, namely Basic Commitments and Other Purposes.

- **Basic Commitments** include routine, recurring costs like our landscape maintenance contract, Sentry Management contract, pond maintenance contract, electric and grey water utilities, and other expenses associated with maintaining common facilities and administering the HOA.
- **Other Purposes** include special projects, legal costs, and transfers to the Reserve Account to properly maintain condition of Common Grounds and Facilities over the long haul.

The Proposed 2024 Budget assumes total **Basic Commitment** costs will be higher in 2024 than budgeted for 2023 by \$1,843. Increases in several line items are offset by removal of fertilizer costs now in the landscape contract.

In addition, the amount to be budgeted for Other Purposes is higher for 2024 than budgeted for 2023 by \$1,474.

Accordingly, total amounts to be funded from the Operating Account in 2024 are Proposed to be \$3,316 higher than in the 2023 budget.

The following table provides a summary of the Proposed 2024 Budget in comparison to the 2023 Budget.

(Please see Page 2.)

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| | | 2023 Budget | 2024 Budget | Increase (Decrease) | Comments |
|---|---|----------------|----------------|------------------------|--|
| Income | | | | | |
| 1 | Assessments | 271,806 | 271,806 | 0 | Assumes no change in Assessment per Oct 23 Board decision |
| 2 | All Other Income | 379 | 3,695 | 3,316 | Does not yet reflect recovery of past legal costs per June 2021 court order. |
| 3 | Total Income | 272,185 | 275,501 | 3,316 | |
| Basic Commitments | | | | | |
| 4 | Grounds Maint. Contract | 89,880 | 89,880 | - | Includes landscaping and weed/pest control for Common Areas under new contract with Exclusive Landscaping. |
| 5 | Sentry Mgmt Contract | 37,980 | 39,180 | 1,200 | Sentry has advised contract will be renewed effective 1/1/2024 with a \$100/mo increase. |
| 6 | Purchase Grey Water | 23,000 | 24,000 | 1,000 | Varies Year to Year with Weather. |
| 7 | Insurance | 23,999 | 26,664 | 2,665 | Assumes a 15% increase over 2023 actual costs. |
| 8 | Fertilizer | 7,200 | - | (7,200) | |
| 9 | Holding Pond Maint. | 7,344 | 7,344 | - | Reflects actual costs for 2022. |
| 10 | All Other | 19,108 | 23,286 | 4,178 | |
| 11 | Total | 208,511 | 210,354 | 1,843 | |
| Available for Other Purposes | | | | | |
| 12 | Income less Basic Commitments | 63,674 | 65,148 | 1,474 | |
| Other Purposes | | | | | |
| 13 | Transfer to Reserve Acct | 18,000 | 18,000 | - | |
| 14 | Spec. Maintenance Proj | 20,500 | 21,973 | 1,473 | Placeholder for use by CA Committee |
| 15 | Outreach | 5,650 | 5,650 | - | Placeholder for use by Neighborhood Committee |
| 16 | Legal Costs | 10,500 | 10,500 | - | Collections and Compliance |
| 17 | Special Admin Projects | 5,000 | 5,000 | - | Rules and Fining System work |
| 18 | Holiday Decorations | 4,025 | 4,025 | - | |
| 19 | Total - Budgeted Expenditures for Other Purposes | 63,675 | 65,148 | 1,473 | |
| Total for Grounds Special Projects | | | | | |
| 20 | from Operating Fund | 20,500 | 21,973 | 1,473 | Placeholder for use by CA Committee |
| 21 | from Reserve Account | 54,200 | 18,000 | (36,200) | Placeholder for use by CA Committee |
| 22 | Total | 74,700 | 39,973 | (34,727) | Total may be adjusted based on further CA planning. |

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Community Appearance Committee Budget Estimates

The Proposed Budget includes the following amounts for use by the Community Appearance Committee subject to approval of further plans by the Board.

| Ground Maintenance - Special Projects - Funded in Budget | | | |
|---|--------------------|----------|-------------|
| Improvements and R&R Funded from the Operating | Budget | Estimate | Contingency |
| 6610 Mulching | - | | 0% |
| 6620 Electric Repair | from Reserve Acct. | | 0% |
| 6630 Irrigation Repair | from Reserve Acct. | | 0% |
| 6640 Tree Cut Back from Wall | - | | 0% |
| 6650 Remove Trees | from Reserve Acct. | | 0% |
| 6660 Pressure Washing | - | | 0% |
| 6670 Other | 17,000 | 17,000 | |
| Totals | 17,000 | 17,000 | |
| Ground Maintenance - Special Projects - Funded from Reserve Account | | | |
| R&R Funded from the Reserve Account | Budget | Estimate | Contingency |
| 9410 Entry Monument Lighting Replacement | 2,286 | 2,286 | 0% |
| 9420 Irrigation R&R | 3,800 | 3,800 | 0% |
| 9430 Landscaping | 7,000 | 7,000 | 0% |
| 9440 Perimeter Wall Repairs | 2,900 | 2,900 | 0% |
| 9450 Signage on Entry Monuments R&R | 2,014 | 2,014 | 0% |
| Totals | 18,000 | 18,000 | |

Assessment Levels

In accordance with the Board's decision at the October meeting, the 2024 Budget reflects no change to assessment levels as shown in the following Table.

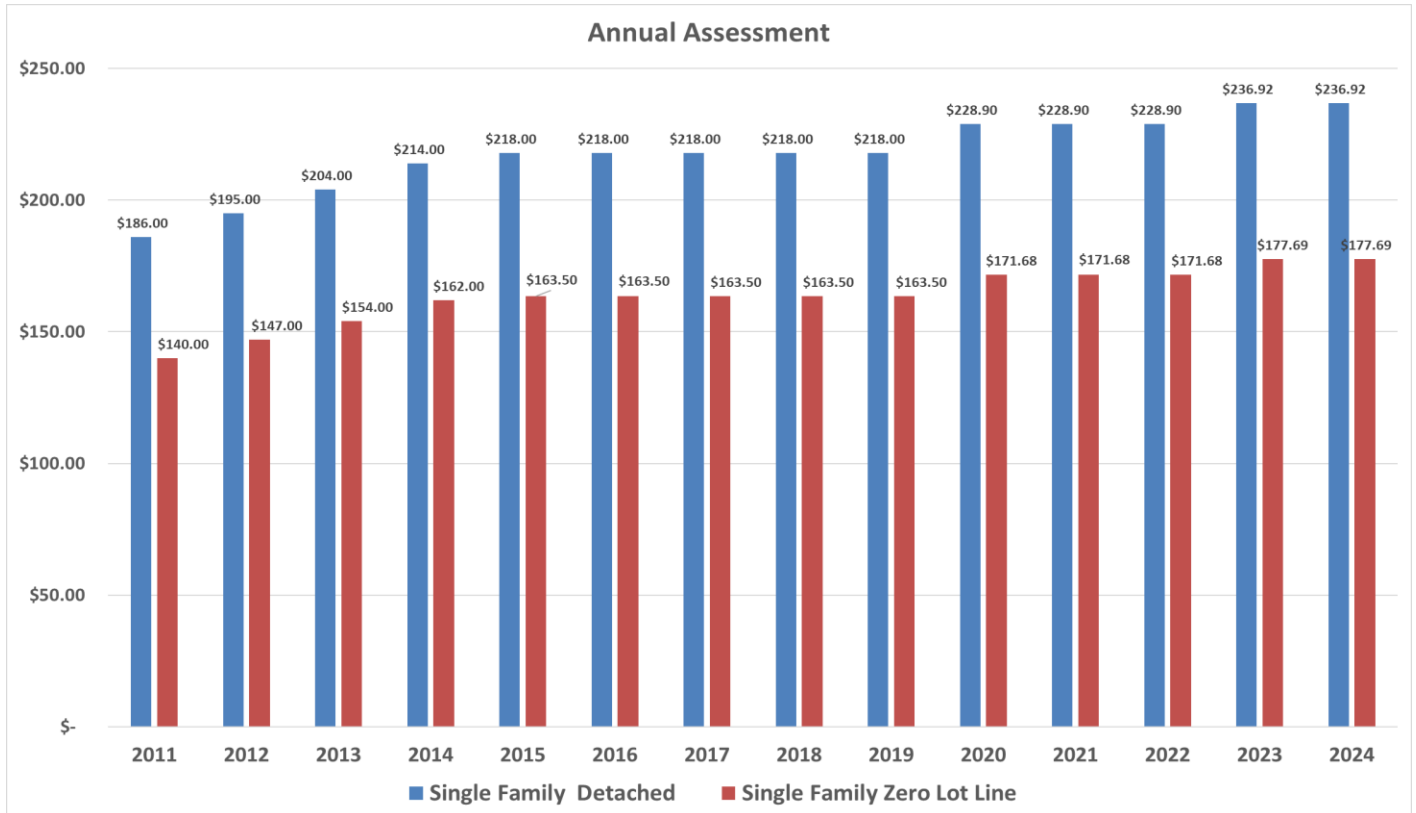
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| 2023 | | Properties | Rate | \$ |
|-----------------------|-----------------------------|------------|---------|---------|
| 1 | Single Family-Detached | 1,070 | 236.92 | 253,504 |
| 2 | Single Family-Zero Lot Line | 103 | 177.69 | 18,302 |
| 3 | Total | 1,173 | 231.72 | 271,806 |
| 2024 | | Properties | Rate | \$ |
| 4 | Single Family-Detached | 1,070 | 236.92 | 253,504 |
| 5 | Single Family-Zero Lot Line | 103 | 177.69 | 18,302 |
| 6 | Total | 1,173 | 231.72 | 271,806 |
| Increases (Decreases) | | % | \$/Home | \$ |
| 7 | Single Family-Detached | 0.00% | - | - |
| 8 | Single Family-Zero Lot Line | 0.00% | - | - |
| 9 | Total | 0.00% | - | - |

As shown below, Assessments to the HOA Members have been very stable. Since 2015, increases in the Assessment levels occurred in 2020 (5%) and 2023 (3.5%). Please see the chart below.



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Recommendation

I recommend adoption of the budget as proposed. Due to the transition of new Board and Committee members, less detail is provided regarding Special Projects than in prior years. Therefore, the Board should adopt the budget but require further info about Special Projects prior to authorizing substantial expenditures by the Community Appearance and Neighborhood Committee.

The Proposed 2024 Budget in More Detail

Attachments 1 through 3 present the following additional information:

1. The Board's goals and objective. The proposed budget will include annotations to indicate the manner in which the budget reflects the goals and objectives;
2. A line-item presentation of the Proposed 2024 Budget; and
3. Detailed schedules that provide support for several line items on Attachment 2.

Please feel free to email questions and comments prior to the December 14 meeting.

Regards,



John F. Painter, Secretary/Treasurer
Twin Rivers Homeowner's Association

Goals and Objectives - 2024 HOA Budget

| Priority | 2022 Budget | 2023 Proposed Budget | 2024 Proposed Budget |
|---|--|---|---|
| <p>1. No Increase in the level of assessment to HOA Members</p> <p><i>Note: The HOA documents provide that the Board may approve an increase in one year of up to 5% over the prior highest level.</i></p> | <p>We should target no increase but consider one if necessary. If an increase is required, this would be the first increase in 2 years.</p> <p><i>To hold the Assessment at the 2021 level, the HOA lowered amounts budgeted for Special Projects by approximately \$16,000.</i></p> | <p>We should target no increase but consider one if necessary</p> <p><i>Recommend implementing a 3.5% increase.</i></p> | <p>We should target no increase but consider one if necessary</p> |
| <p>2. Provide enough funds for Grounds Maintenance to continue to maintain the HOA Common Areas to very high standards</p> | <p>Grounds Maintenance portion of the Budget should be set at a level reasonably enough to cover:</p> <ul style="list-style-type: none"> ➤ Normal routine holding pond maintenance; ➤ Normal routine lawn maintenance and spraying; ➤ Repairs and replacements of landscaping and irrigation components that fail during the year; and ➤ Water and electric utility costs. | <p>Grounds Maintenance portion of the Budget should be set at a level reasonably enough to cover:</p> <ul style="list-style-type: none"> ➤ Normal routine holding pond maintenance; ➤ Normal routine lawn maintenance and spraying; ➤ Repairs and replacements of landscaping and irrigation components that fail during the year; and | <p>Grounds Maintenance portion of the Budget should be set at a level reasonably enough to cover:</p> <ul style="list-style-type: none"> ➤ Normal routine holding pond maintenance; ➤ Normal routine lawn maintenance and spraying; ➤ Repairs and replacements of landscaping and irrigation components that fail during the year; and |

Goals and Objectives - 2024 HOA Budget

| Priority | 2022 Budget | 2023 Proposed Budget | 2024 Proposed Budget |
|---|---|---|---|
| | <p><i>Recommended budget achieves the above goals.</i></p> | <p>➤ Water and electric utility costs.</p> <p><i>Recommended budget achieves the above goals.</i></p> | <p>➤ Water and electric utility costs.</p> |
| <p>3. Provide adequate funds for Special Grounds Maintenance Projects needed to improve, protect, replace, or repair Common Areas and Facilities</p> | <p>Plan to adequately fund necessary Ground Maintenance Special Projects, which include normal, but non-recurring, projects to maintain or improve HOA common property, including the community’s entry monuments, monument lighting systems, wall, landscaping, and irrigation system.</p> <p><i>Recommend budgeting \$30,000 in total for Grounds Special Projects - \$12,000 from the Operating Fund and \$18,000 from the Reserve Account.</i></p> <p><i>The total is a lower level than budgeted the last two years but in line with actual expenditures in those years.</i></p> <p><i>Additional work will need to be done early in 2022 to arrive at a final prioritized list of projects.</i></p> | <p>Plan to adequately fund necessary Ground Maintenance Special Projects, which include normal, but non-recurring, projects to maintain or improve HOA common property, including the community’s entry monuments, monument lighting systems, wall, landscaping, and irrigation system.</p> <p><i>Recommend budgeting \$20,500 in total for Grounds Special Projects from the Operating Fund and \$54,200 from the Reserve Account.</i></p> | <p>Plan to adequately fund necessary Ground Maintenance Special Projects, which include normal, but non-recurring, projects to maintain or improve HOA common property, including the community’s entry monuments, monument lighting systems, wall, landscaping, and irrigation system.</p> |

Goals and Objectives - 2024 HOA Budget

| Priority | 2022 Budget | 2023 Proposed Budget | 2024 Proposed Budget |
|---|--|--|---|
| <p>4. Fund and Use the Reserve Account Balance in accordance with the Reserve Study prepared during 2018</p> | <p>The Reserve Account is separate from the Operating Fund and is to accumulate funds for major renewals and replacements of the HOA’s property. More specifically, the Reserve Account funds are to be used to maintain and restore HOA walls, entry monuments, electrical system at the entry monuments, irrigation system and major landscaping features. Once money is placed into the Reserve Account, it’s use is restricted to limited purposes.</p> <p><i>Recommend continuing to transfer \$18,000 to the Reserve Account his year and budgeting Reserve Account expenditures at \$18,000 to preserve the current balance for future needs.</i></p> | <p>The Reserve Account is separate from the Operating Fund and is to accumulate funds for major renewals and replacements of the HOA’s property. More specifically, the Reserve Account funds are to be used to maintain and restore HOA walls, entry monuments, electrical system at the entry monuments, irrigation system and major landscaping features. Once money is placed into the Reserve Account, it’s use is restricted to limited purposes.</p> <p><i>Recommend continuing to transfer \$18,000 to the Reserve Account his year and budgeting Reserve Account expenditures at \$54,200. The Reserve Account balance at the end of 2023 would be reasonable for projected future needs.</i></p> | <p>The Reserve Account is separate from the Operating Fund and is to accumulate funds for major renewals and replacements of the HOA’s property. More specifically, the Reserve Account funds are to be used to maintain and restore HOA walls, entry monuments, electrical system at the entry monuments, irrigation system and major landscaping features. Once money is placed into the Reserve Account, it’s use is restricted to limited purposes.</p> |
| <p>5. Allocate funds to continue to be involved in new developments at the</p> | <p>Preservation of the golf course remains a top priority of the HOA. However, the golf course is doing very well financially and there do not seem</p> | <p>Preservation of the golf course remains a top priority of the HOA. However, the golf course is doing very well financially and there do</p> | <p>Preservation of the golf course remains a top priority of the HOA. However, the golf course is doing very well financially</p> |

Goals and Objectives - 2024 HOA Budget

| Priority | 2022 Budget | 2023 Proposed Budget | 2024 Proposed Budget |
|---|---|---|---|
| <p>Twin Rivers Golf Course</p> | <p>to be imminent threats that could result in plans to close or repurpose the golf course.</p> <p><i>Recommend not budgeting amounts for issues pertaining to preservation of the golf course.</i></p> <p><i>Funds are available in Operating Fund should the need arise unexpectedly during the year.</i></p> | <p>not seem to be imminent threats that could result in plans to close or repurpose the golf course.</p> <p><i>Recommend not budgeting amounts for issues pertaining to preservation of the golf course.</i></p> <p><i>Funds are available in Operating Fund should the need arise unexpectedly during the year.</i></p> | <p>and there do not seem to be imminent threats that could result in plans to close or repurpose the golf course.</p> |
| <p>6. Continue to improve communications and relationships with the HOA Members – Neighborhood Committee</p> | <p>Include funds for the new Neighborhood Committee, which would combine with the Community Outreach Committee. (See Attachment 4 for initial activity plans for the Committee. The list will be developed and modified further as the year progresses.)</p> <p><i>Recommend budgeting a total of \$7,000 for this Committee, which is less than budgeted for similar purposes last year.</i></p> <p><i>This Committee would also assume responsibility for Holiday Decorations from the Community Appearance</i></p> | <p>Include funds as requested by the Neighborhood Committee.</p> <p><i>Recommend budgeting a total of \$5,940 for this Committee as requested.</i></p> <p><i>This Committee would also assume responsibility for Holiday Decorations from the Community Appearance Committee which is separately budgeted at \$4,025.</i></p> | <p>Include funds as requested by the Neighborhood Committee.</p> |

Goals and Objectives - 2024 HOA Budget

| Priority | 2022 Budget | 2023 Proposed Budget | 2024 Proposed Budget |
|---|---|--|--|
| | <p><i>Committee which is budgeted at \$4,025.</i></p> | | |
| <p>7. Other Administrative & Management budget items should be carefully managed</p> | <p>All other Administrative and Management costs are budgeted based on 2021 levels, with reasonable allowances for increases where applicable.</p> <p><i>The largest costs in this category are:</i></p> <ol style="list-style-type: none"> <i>1. Sentry management fees (no change expected)</i> <i>2. Insurance premiums (a very substantial increase is budgeted – 15% higher than 2021 actual and 35% higher than 2021 budget.)</i> | <p>All other Administrative and Management costs are budgeted based on 2022 levels, with reasonable allowances for increases where applicable.</p> <p><i>The largest costs in this category are:</i></p> <ol style="list-style-type: none"> <i>1. Sentry management fees (no change expected)</i> <i>2. Insurance premiums (a very substantial increase is budgeted – 20% higher than 2022 actual)</i> | <p>All other Administrative and Management costs are budgeted based on 2023 levels, with reasonable allowances for increases where applicable.</p> |
| <p>8. Expenditures on dues collection and other enforcement need to be carefully planned and conserved</p> | <p>Fundamentally, we need to continue collection efforts from HOA Members only when the delinquent HOA Member is not moving into foreclosure. Usually costs of collection are reimbursed by the delinquent HOA Member so these collection efforts have minimal budget impact.</p> | <p>Fundamentally, we need to continue collection efforts from HOA Members only when the delinquent HOA Member is not moving into foreclosure. Usually costs of collection are reimbursed by the delinquent HOA Member so these collection efforts have minimal budget impact.</p> | <p>Fundamentally, we need to continue collection efforts from HOA Members only when the delinquent HOA Member is not moving into foreclosure. Usually costs of collection are reimbursed by the delinquent HOA Member so these</p> |

Goals and Objectives - 2024 HOA Budget

| Priority | 2022 Budget | 2023 Proposed Budget | 2024 Proposed Budget |
|--|--|--|---|
| | <p>Emphasis is needed on rules enforcement actions.</p> <p><i>Recommend budgeting \$6,000 for expenditures on rules enforcement, which is 50% of the amount budgeted last year. The amount budgeted for this purpose may increase during the year if we recover approximately \$7,000 of prior legal costs as provided in a June 2021 court order.</i></p> | <p>Emphasis is needed on rules enforcement actions.</p> <p><i>Recommend budgeting \$6,000 for expenditures on rules enforcement.</i></p> | <p>collection efforts have minimal budget impact.</p> <p>Emphasis is needed on rules enforcement actions.</p> |
| <p>9. The budget should be based on a reasonable allowance for doubtful accounts (i.e., bad debt) expense</p> | <p>The balance set aside for Doubtful Accounts equals 40% of the HOA's Accounts Receivable balance. We expect collection success rates to far exceed 60%.</p> <p><i>Our accumulated doubtful accounts balance remains substantial and is conservatively high in relation to our accounts receivable balance. Therefore, recommend not budgeting additional amounts for this purpose.</i></p> | <p>The balance set aside for Doubtful Accounts equals 40% of the HOA's Accounts Receivable balance. We expect collection success rates to far exceed 60%.</p> <p><i>Our accumulated doubtful accounts balance remains substantial and is conservatively high in relation to our accounts receivable balance. Therefore, recommend not budgeting additional amounts for this purpose.</i></p> | <p>The balance set aside for Doubtful Accounts equals 40% of the HOA's Accounts Receivable balance. We expect collection success rates to far exceed 60%.</p> |

Goals and Objectives - 2024 HOA Budget

| Priority | 2022 Budget | 2023 Proposed Budget | 2024 Proposed Budget |
|---|--|--|--|
| <p>10. Revisions to the HOA Rules/Establish Resolutions for Each Board Committee</p> | <p>Additional funds should be budgeted for work on Rules changes and fining system development.</p> <p>Resolutions should be put in place to expressly authorize each Board Committee.</p> <p><i>Recommend budgeting \$7,000 for work on limited Rules changes and fining system development. This amount should be sufficient for the current rules change and fining system effort but not for a wholesale reworking of the HOA's rules.</i></p> | <p>Additional funds should be budgeted for work on Rules changes and fining system development.</p> <p>Resolutions should be put in place to expressly authorize each Board Committee.</p> <p><i>Recommend budgeting \$5,000 for work on limited Rules changes and fining system development. This amount should be sufficient for the current rules change and fining system effort but not for a wholesale reworking of the HOA's rules.</i></p> | <p>Additional funds should be budgeted for work on Rules changes and fining system development.</p> <p>Resolutions should be put in place to expressly authorize each Board Committee.</p> |

Operating & Reserve Acct Budget

| TWIN RIVERS HOA | | | | | | | | |
|-----------------------|--|-------------------------|---------------|------------------|----------------------|-------------|---|---|
| | | Number of Units | | 1,173 | Assessment Frequency | Annually | | |
| | | 2023 | | | 2024 | | 2024 versus 2023 | |
| COA # | Category | YTD Actuals thru Month: | Annual BUDGET | PROJECTED Actual | Annual Budget | % of Income | Budget Increase (Decrease) from 2023 Budget | Budget Increase (Decrease) from 2023 Proj. Actual |
| | | 10 | | 12 | | | | |
| Operating Fund | | | | | | | | |
| 4000 | INCOME | | | | | | | |
| 4020 | Assessments | 226,505 | 271,806 | 271,806 | 271,806 | | - | 0 |
| 4060 | Late Charges | 3,989 | - | 4,787 | - | | - | (4,787) |
| 4100 | Interest Operating | 3,079 | 379 | 3,695 | 3,695 | | 3,316 | 0 |
| 4293 | Expenses Charged to Specific Members | - | - | - | - | | - | - |
| 4340 | Interest- Reserves | 2,604 | 641 | 3,125 | 3,125 | | 2,484 | - |
| 4350 | Interest Alloc to Reserves | (2,604) | (641) | (3,125) | (3,125) | | (2,484) | - |
| 4968 | Recapture of Bad Debt | - | - | - | - | | - | - |
| 4969 | Increase (Decrease) in Allowance for Doubtful Accounts | - | - | - | - | | - | - |
| | Total Income | 233,573 | 272,185 | 280,288 | 275,501 | | 3,316 | (4,786) |
| EXPENSES | | | | | | | | |
| 6000 | Grounds Maintenance: | | | | | | | |
| 6040 | Contracted Lawn Service | 74,990 | 89,880 | 89,880 | 89,880 | | - | - |
| 6041 | Grounds Maintenance: | - | - | - | - | | - | - |
| 6045 | Entrance Sign & Light Verification | - | - | - | - | | - | - |
| 6052 | Loss/Damages | - | - | - | - | | - | - |
| 6090 | Holding Pond Maintenance | 2,704 | 7,344 | 3,548 | 7,344 | | - | 3,796 |
| 6100 | Fertilizer | - | 7,200 | - | - | | (7,200) | - |
| 6120 | Irrigation Repair | - | - | - | - | | - | - |
| 6140 | Purchase of Grey Water - Irrigation | 19,652 | 23,000 | 23,582 | 24,000 | | 1,000 | 418 |
| 6310 | Entranceway Electric Service | 2,869 | 3,375 | 3,443 | 3,443 | | 68 | - |
| 6320 | Storm Water Drainage | - | - | - | - | | - | - |
| 6550 | Signs | - | - | - | - | | - | - |
| 6337 | Decorations - Installation and Storage | - | 4,025 | 2,525 | 4,025 | | - | 1,500 |
| 6560 | Member Yard Condition Recognition | - | - | - | - | | - | - |
| 6561 | Member Assistance | - | 2,500 | - | 2,500 | | - | 2,500 |
| | Member - Other | - | - | - | - | | - | - |
| | Subtotal - Grounds Maintenance Routine | 100,215 | 137,324 | 122,978 | 131,192 | | (6,132) | 8,214 |
| 6600 | Grounds Maintenance - Special Projects | 24,225 | 20,500 | 29,225 | 17,000 | | (3,500) | (12,225) |
| 6600 | Grounds Maintenance - Special Projects Contingency | - | - | - | 4,973 | | 4,973 | 4,973 |
| | Total Grounds Maintenance | 124,440 | 157,824 | 152,203 | 153,164 | 56% | (4,660) | 961 |
| 8000 | Administrative & Management: | | | | | | | |
| 8010 | Onsite Management | - | - | - | - | | - | - |
| 8020 | Management Fee | 31,650 | 37,980 | 37,980 | 39,180 | | 1,200 | 1,200 |
| 8040 | Postage | 2,893 | 3,000 | 2,500 | 3,000 | | - | 500 |
| 8045 | Special Printing and Mailings | - | - | - | - | | - | - |
| 8060 | Copies/Printing/Supplies | 8,361 | 6,000 | 10,033 | 10,000 | | 4,000 | (33) |
| 8061 | Website Subscription | 618 | 300 | 742 | 300 | | - | (442) |
| 8070 | Administrative Fees-Liens | - | 100 | - | 100 | | - | 100 |
| 8080 | CPA Services | 2,300 | 2,200 | 2,300 | 2,300 | | 100 | - |
| 8100 | Legal Expense - General | 5,358 | 4,500 | 6,430 | 4,500 | | - | (1,930) |
| 8103 | Legal Expense - Collections | - | - | - | - | | - | - |
| 8104 | Legal Expense - Compliance | - | 6,000 | - | 6,000 | | - | 6,000 |
| 8109 | Legal Expense - Golf Course | - | - | - | - | | - | - |

Operating & Reserve Acct Budget

| TWIN RIVERS HOA | | | | | | | | |
|-----------------|---|-------------------------|---------------|------------------|----------------------|-------------|---|---|
| | | Number of Units | | 1,173 | Assessment Frequency | | Annually | |
| | | 2023 | | | 2024 | | 2024 versus 2023 | |
| | | YTD Actuals thru Month: | Annual BUDGET | PROJECTED Actual | Annual Budget | % of Income | Budget Increase (Decrease) from 2023 Budget | Budget Increase (Decrease) from 2023 Proj. Actual |
| | Legal Expense - Subtotal | 5,358 | 10,500 | 6,430 | 10,500 | | - | 4,070 |
| 8120 | Insurance | 17,819 | 23,212 | 22,621 | 26,014 | | 2,802 | 3,393 |
| 8130 | Workers Compensation | 479 | 787 | 565 | 650 | | (137) | 85 |
| 8190 | Miscellaneous - Admin | 1,432 | 2,108 | 1,432 | 2,108 | | - | 676 |
| 8230 | Bank Charges | - | 125 | - | 125 | | - | 125 |
| 8322 | Community Events | - | 3,150 | - | 3,150 | | - | 3,150 |
| 8335 | Reserve Analysis | - | - | - | - | | - | - |
| 8380 | Meeting Hall Rental | - | 1,800 | - | 1,800 | | - | 1,800 |
| 8390 | Annual Corporate Report | 106 | 100 | 106 | 110 | | 10 | 4 |
| 8400 | Special Projects (Legal) | - | 5,000 | - | 5,000 | | - | 5,000 |
| | Total Administrative and Management | 71,016 | 96,362 | 84,708 | 104,337 | 38% | 7,975 | 19,629 |
| 9000 | Reserve Account | | | | | | | |
| 9280 | Accrual to Reserve Account | 15,000 | 18,000 | 18,000 | 18,000 | 7% | - | - |
| 9980 | TOTAL Expenses | 210,456 | 272,186 | 254,912 | 275,501 | 100% | 3,315 | 20,590 |
| 9990 | NET SURPLUS (Deficit) | 23,117 | (1) | 25,376 | - | | 1 | (25,376) |
| | Reserve Account | | | | | | | |
| 2380 | Beginning of Year Balance | 190,524 | 191,047 | 190,524 | 191,047 | | - | 523 |
| 9280 | Transfers from the Operating Fund | | | | | | | |
| | Special | - | - | - | - | | - | - |
| | Planned Annual | 15,000 | 18,000 | 18,000 | 18,000 | | - | - |
| | Total Transfers into the Reserve Account | 15,000 | 18,000 | 18,000 | 18,000 | | - | - |
| 9410 | Plus: Interest Income | 2,604 | 641 | 3,125 | 3,125 | | 2,484 | - |
| 9400 | Less: Expenditures | | | | | | | |
| | 9410 Entry Monument Lighting Replacement | - | 8,500 | - | 2,286 | | (6,214) | 2,286 |
| | 9420 Irrigation R&R | 15,602 | 17,200 | 20,602 | 3,800 | | (13,400) | (16,802) |
| | 9430 Landscaping | - | 20,000 | - | 7,000 | | (13,000) | 7,000 |
| | 9440 Perimeter Wall Repairs | - | 7,500 | - | 2,900 | | (4,600) | 2,900 |
| | 9450 Signage on Entry Monuments R&R | - | 1,000 | - | 2,014 | | 1,014 | 2,014 |
| | 9460 Other | - | - | - | - | | - | - |
| | Total Expenditures | 15,602 | 54,200 | 20,602 | 18,000 | | (36,200) | (2,602) |
| 2380 | Increase (Decrease) in Account Balance | 2,002 | (35,559) | 523 | 3,125 | | 38,684 | 2,602 |
| 2380 | Ending Balance | 207,612 | 155,488 | 191,047 | 194,172 | | 38,684 | 3,125 |

Supporting Schedules

| Line No. | Assessments | | | | | | |
|------------------------|---|-------------|---------------------|---------|----------|----------------------|-------|
| | 2023 | Properties | Rate | \$ | | | |
| 1 | Single Family-Detached | 1,070 | 236.92 | 253,504 | | | |
| 2 | Single Family-Zero Lot Line | 103 | 177.69 | 18,302 | | | |
| 3 | Total | 1,173 | 231.72 | 271,806 | | | |
| | 2024 | Properties | Rate | \$ | | | |
| 4 | Single Family-Detached | 1,070 | 236.92 | 253,504 | | | |
| 5 | Single Family-Zero Lot Line | 103 | 177.69 | 18,302 | | | |
| 6 | Total | 1,173 | 231.72 | 271,806 | 9,026 | | 3.32% |
| | Increases (Decreases) | % | \$/Home | \$ | | | |
| 7 | Single Family-Detached | 0.00% | - | - | | | |
| 8 | Single Family-Zero Lot Line | 0.00% | - | - | | | |
| 9 | Total | 0.00% | - | - | | | |
| | | Rate | Increase (Decrease) | | | | |
| | Historical Assessment - Single Family-Detached | | \$ | % | | | |
| 10 | 2011 | 186.00 | | | | | |
| 11 | 2012 | 195.00 | 9.00 | 4.8% | | | |
| 12 | 2013 | 204.00 | 9.00 | 4.6% | | | |
| 13 | 2014 | 214.00 | 10.00 | 4.9% | | | |
| 14 | 2015 | 218.00 | 4.00 | 1.9% | | | |
| 15 | 2016 | 218.00 | - | 0.0% | | | |
| 16 | 2017 | 218.00 | - | 0.0% | | | |
| 17 | 2018 | 218.00 | - | 0.0% | | | |
| 18 | 2019 | 218.00 | - | 0.0% | % Change | | |
| 19 | 2020 | 228.90 | 10.90 | 5.0% | 5.00% | | |
| 20 | 2021 | 228.90 | - | 0.0% | 0.00% | | |
| 21 | 2022 | 228.90 | - | 0.0% | 0.00% | | |
| 22 | 2023 | 236.92 | 8.02 | 3.5% | 3.50% | | |
| 23 | 2024 | 236.92 | - | 0.0% | 0.00% | | |
| | Historical Assessment - Single Family-Zero Lot Line - (75% of Single Family Detached per our Documents) | | | | | | |
| 24 | 2011 | 140.00 | | | | | |
| 25 | 2012 | 147.00 | 7.00 | 5.0% | | | |
| 26 | 2013 | 154.00 | 7.00 | 4.8% | | | |
| 27 | 2014 | 162.00 | 8.00 | 5.2% | | | |
| 28 | 2015 | 163.50 | 1.50 | 0.9% | | | |
| 29 | 2016 | 163.50 | - | 0.0% | | | |
| 30 | 2017 | 163.50 | - | 0.0% | | | |
| 31 | 2018 | 163.50 | - | 0.0% | | | |
| 32 | 2019 | 163.50 | - | 0.0% | % Change | Level 2 as % Level 1 | |
| 33 | 2020 | 171.68 | 8.18 | 5.0% | 5.00% | 75.00% | |
| 34 | 2021 | 171.68 | - | 0.0% | 0.00% | 75.00% | |
| 35 | 2022 | 171.68 | - | 0.0% | 0.00% | 75.00% | |
| 36 | 2023 | 177.69 | 6.01 | 3.5% | 3.50% | 75.00% | |
| 37 | 2024 | 177.69 | - | 0.0% | 0.00% | 75.00% | |
| Allowance for Bad Debt | | | | | | | |
| | Accounts Receivable Balances | Nov Balance | % of AR | | | | |
| 38 | Assessments | 28,950 | | | | | |
| 39 | Legal Fees | 8,116 | | | | | |
| 40 | Total AR | 37,066 | | | | | |
| 41 | Prepays | (5,268) | | | | | |
| 42 | Allowance for Doubtful Accounts | 19,004 | 51% | | | | |
| | Budgeted for Coming Year | | | | | | |
| 43 | Recovery of Doubtful Accounts | - | | | | | |
| 44 | Additional Allowance | - | | | | | |

| Line No. | | | | | | | | |
|--|---|---------------------|----------------------------------|--------------------|---|--------------------|-----------------------|--|
| Ground Maintenance - Special Projects - Funded in Budget | | | | | | | | |
| | Improvements and R&R Funded from the Operating | Budget | Estimate | Contingency | | | | |
| 45 | 6610 Mulching | - | | 0% | | | | |
| 46 | 6620 Electric Repair | from Reserve Acct. | | 0% | | | | |
| 47 | 6630 Irrigation Repair | from Reserve Acct. | | 0% | | | | |
| 48 | 6640 Tree Cut Back from Wall | - | | 0% | | | | |
| 49 | 6650 Remove Trees | from Reserve Acct. | | 0% | | | | |
| 50 | 6660 Pressure Washing | - | | 0% | | | 17,382 | |
| 51 | 6670 Other | 17,000 | 17,000 | | | | | |
| 52 | Totals | 17,000 | 17,000 | | | | | |
| Ground Maintenance - Special Projects - Funded from Reserve Account | | | | | | | | |
| | R&R Funded from the Reserve Account | Budget | Estimate | Contingency | Reserve Study Allowances for Periodic Expenditures | | | |
| | | | | | Periodic | Life (Yrs.) | Annual Average | |
| 53 | 9410 Entry Monument Lighting Replacement | 2,286 | 2,286 | 0% | 32,000 | 14 | 2,286 | |
| 54 | 9420 Irrigation R&R | 3,800 | 3,800 | 0% | 38,000 | 10 | 3,800 | |
| 55 | 9430 Landscaping | 7,000 | 7,000 | 0% | 35,000 | 5 | 7,000 | |
| 56 | 9440 Perimeter Wall Repairs | 2,900 | 2,900 | 0% | 29,000 | 10 | 2,900 | |
| 57 | 9450 Signage on Entry Monuments R&R | 2,014 | 2,014 | 0% | 136,000 | 25 | 5,440 | |
| 58 | Totals | 18,000 | 18,000 | | 270,000 | | 21,426 | |
| Ground Maintenance - Special Projects - Deferred | | | | | | | | |
| | | Budget | Estimate | Contingency | | | | |
| 59 | | - | - | 0% | | | | |
| 60 | Totals | - | - | | | | | |
| Total Grounds Maintenance Special Project from Operating and Reserve Accounts | | | | | | | | |
| | | Amount | % of Total | | | | | |
| 61 | Total Budgeted | 35,000 | 100% | | | | | |
| 62 | Deferred | - | 0% | | | | | |
| 63 | Total Identified | 35,000 | 100% | | | | | |
| Neighborhood Committee | | | | | | | | |
| | Category | Total Budget | Costs not Event Dependent | Per Event | Events | | | |
| 64 | Garage Sale Signs | 140 | 140 | - | | | | |
| 65 | Member Assistance | 2,500 | 2,500 | | | | | |
| | Member Communications/Activities/Events | | | | | | | |
| 66 | Special Mailings | - | - | - | - | | | |
| | Events | | | | | | | |
| 67 | Garage Sales (2) | 300 | - | 150 | 2 | | | |
| 68 | Spring Event (Scavenger Hunt) | 2,000 | - | 2,000 | 1 | | | |
| 69 | Fall/Winter Event (Pics with Santa) | 1,000 | - | 1,000 | 1 | | | |
| 70 | Sub-total | 3,300 | - | 3,150 | 4 | | | |
| 71 | Other | - | - | | | | | |
| 72 | Totals | 5,940 | 2,640 | 3,150 | 4 | | | |
| Administration and Management - Special Projects - Funded in Budget | | | | | | | | |
| | Planned Projects | Budget | Estimate | Contingency | | | | |
| 73 | 8410 Website - Improvements | - | - | 0% | | | | |
| 74 | 8415 Legal for Fining Process and Rules Changes | 5,000 | 5,000 | 0% | | | | |
| | Other | - | - | 0% | | | | |
| 75 | Totals | 5,000 | 5,000 | | | | | |
| Administration and Management - Projects Deferred | | | | | | | | |
| | | Budget | Estimate | Contingency | | | | |
| 76 | | - | - | 0% | | | | |
| 77 | | - | - | 0% | | | | |
| 78 | Totals | - | - | | | | | |
| Administration and Management Special Project Summary | | | | | | | | |
| | | Amount | % of Total | | | | | |
| 79 | Budgeted | 5,000 | 100% | | | | | |
| 80 | Deferred | - | 0% | | | | | |
| 81 | Total Identified | 5,000 | 100% | | | | | |