### Shadowrock Townhomes Association Proposed Budget Analysis

| Name   |      |  |             |           |          |           |              |                    |
|--|------|--|-------------|-----------|----------|-----------|--------------|--------------------|
| Income   |      |  | 2022 Actual |           | Approved |           |              |                    |
| 1400   |      |  | Jan - Dec   | Jan - Dec |          | Jan - Dec | \$ Variance  | % Variance         |
| 1410   |      |  |             |           |          |           |              |                    |
|  |      |  |             |           |          |           |              |                    |
|  |      |  | 292,149     | 321,490   | 316,539  | 366,234   | 44,745       | 14%                |
| FEES   |      |  | 202 140     | 221 400   | 216 520  | 266 224   | 44.745       | 0%<br>14%          |
|  |      |  | 292,149     | 321,490   | 310,539  | 366,234   | 44,745       | 14%                |
| 1.00      |      |  | 1.688       | 1.466     | -        | -         | (1.466)      | -100%              |
|  |      |  | -           | -         | -        | -         | -            | 0%                 |
| Total PREVENUE   | 4521 | Transfer Fee Revenue                   |             | -         | -        | -         | -            | 0%                 |
| 170   Operating Interest Revenue   12   452   12   408   (44)   4730   Owner Remicharisable Revenue   5,957   633   5,000   0   6,083   -10  | 4500 | Total FEES                             | 1,688       | 1,466     | -        | -         | (1,466)      | -100%              |
| 2730   Cowner Reimbursable Revenue   5,967   693   5,000   - 6033   1,000      |      |  |             |           |          |           |              |                    |
| Total OTHER REVENUE   5.979  |      |  |             |           |          | 408       | , ,          | -10%               |
| Total Income 299,815 324,100 321,551 366,642 42,542 1 Expense  500 OFFICE & ADMINISTRATION EXPENSES  601 Office Supply & Admin 3.091 3.659 3.000 4.000 341 1.000  601 Office FACE & ADMINISTRATION EXPENSES  602 Total CAPICLE & ADMINISTRATION EXPENSES 3.091 6.983 3.200 3.300 (4) 1.000  603 Total OFFICE & ADMINISTRATION EXPENSES 3.091 6.983 3.200 7.000 337  FROFESSIONAL FEES  605 Total PROFICE & ADMINISTRATION EXPENSES 7.583 445 1.700 10.000 1 |      |  |             |           |          | 409       | ` '          | -100%              |
| Expense  |      |  |             |           |          |           |              | <u>-64%</u><br>13% |
| OFFICE & ADMINISTRATION EXPENSES   |      | Total moonic                           | 200,010     | 024,100   | 021,001  | 000,042   | 42,042       | 1070               |
| Office Supply & Admin   3,091   3,659   3,000   4,000   341   5,000    |      | Expense                                |             |           |          |           |              |                    |
| HOA Meeling Expense   -  | 6000 | OFFICE & ADMINISTRATION EXPENSES       |             |           |          |           |              |                    |
| Total OFFICE & ADMINISTRATION EXPENSES   3,091   6,963   3,200   7,300   337   |      |  | 3,091       |           |          |           |              | 9%                 |
| PROFESSIONAL FEES   Legal   7,203   - 1,000   10,000      |      | • .                                    |             |           |          |           |              | 0%                 |
| Edit   |      |  | 3,091       | 6,963     | 3,200    | 7,300     | 337          | 5%                 |
| Tax Preparation  |      |  | 7 203       |           | 1 000    | 10.000    | 10.000       | 100%               |
| 6950<br>100<br>1010<br>MANAGEMENT SERVICES         7,638         445         1,470         10,467         10,022         225           6110<br>6110<br>MANAGEMENT SERVICES         50,237         58,809         57,667         65,409         6,600         1           6110<br>6110<br>MANAGEMENT SERVICES         50,237         58,809         57,667         65,409         6,600         1           6155<br>6150<br>Froperty/Building Insurance         45,968         55,716         45,703         72,397         16,682         3           6300<br>6150<br>6150<br>Froberty/Building Insurance         45,968         55,716         45,703         72,397         16,682         3           6301<br>6301<br>Building Maintenance - TRG         8,569         3,173         12,622         4,539         1,366         4           6311<br>Building Maintenance - CC         7,841         (1,385)         4,000         4,000         5,385         -38           6350<br>Maintenance Supplies & Equipment         677         1,660         1,200         1,700         40         -3           6390<br>Maintenance Supplies & Equipment         677         1,660         1,200         1,700         40         -3           6391<br>Parking Enforcement Supplies & Equipment         677         1,902         9,145         5,518         3,61   |      | •                                      |             | 445       |          |           |              | 5%                 |
| MANACEMENT SERVICES  |      | •                                      |             |           |          |           |              | 2252%              |
| Total MÄNAGEMENT SERVICES   50,337   58,809   57,667   65,409   6,600   1  | 6100 | MANAGEMENT SERVICES                    | ,           |           | •        | ·         | ,            |                    |
|  | 6112 | Management & Accounting Services - TRG | 50,237      | 58,809    | 57,667   | 65,409    | 6,600        | 11%                |
| 6155         PropertyBuilding Insurance         45,968         55,716         45,703         72,397         16,682         3           6150         Total INSURANCE         45,968         55,716         45,703         72,397         16,682         3           6310         CLEANING & GENERAL MAINTENANCE         8,569         3,173         12,622         4,539         1,366         4           6311         Building Maintenance - TRG         8,569         3,173         12,622         4,539         1,366         4           6310         On-Call Services         1,825         1,825         1,825         1,825         -         6           6390         Maintenance Supplies & Equipment         677         1,660         1,200         1,700         40         -           6391         Patring Enforcement Supplies         1,404         389         1,716         200         1,700         40         -           6301         Tarding Enforcement Supplies         1,404         389         1,716         200         1,700         40         -         6,602         11           6301         Landscaping & Irrigation Structure         7,029         1,902         9,145         5,518         3,616         19  | 6100 |  | 50,237      | 58,809    | 57,667   | 65,409    | 6,600        | 11%                |
|  |      |  |             |           |          |           |              |                    |
| CLEANING & GENERAL MAINTENANCE   Subding Maintenance - TRG   S. 569   3.173   12.622   4.539   1.366   4.6311   Building Maintenance - CC   7.841   (1,385)   4.000   4.000   5.385   -388   6350   Ch-Call Services   1.825   1.825   1.825   1.825   1.825   1.825   -   |      | . ,                                    |             |           |          |           |              | 30%                |
| Building Maintenance - TRG   |      |  | 45,966      | 33,716    | 45,703   | 12,391    | 10,002       | 30%                |
| Building Maintenance - OC  |      |  | 8 569       | 3 173     | 12 622   | 4 539     | 1 366        | 43%                |
| 1,825   1,200   1,20   |      | •                                      |             |           |          |           |              | -389%              |
| Parking Enforcement Supplies   1,404   389   1,716   200   (189)   -44   | 6350 | •                                      |             |           |          |           |              | 0%                 |
| 6300         Total CLEANING & GENERAL MAINTENANCE         20,316         5,662         21,363         12,264         6,602         11           6400         LANDSCAPE & IRRIGATION         LANDSCAPE & Irrigation - TRG         7,029         1,902         9,145         5,518         3,616         19           6402         Landscaping & Irrigation - TRG         55,893         60,544         58,715         65,321         4,777         16           6405         Landscaping & Irrigation Supplies & Equipment         1,606         15         1,200         660         635         423           6431         Tree Care         9,956         3,850         11,292         8,668         4,818         12           6436         Pet Station Clean Up         3,964         4,321         4,700         5,012         691         1           6445         Ditch Maintenance         2,196         2,196         2,372         2,306         110         2           6450         Total LANDSCAPE & IRRIGATION         80,644         72,828         87,424         87,475         14,647         2           6450         Total CASON REMOVAL         11,118         19,475         14,313         20,449         974         3           6450  | 6390 | Maintenance Supplies & Equipment       | 677         | 1,660     | 1,200    | 1,700     | 40           | 2%                 |
| LANDSCAPE & IRRIGATION   Landscaping & Irrigation - TRG   7,029   1,902   9,145   5,518   3,616   19   | 6391 | Parking Enforcement Supplies           | 1,404       | 389       | 1,716    | 200       | (189)        | -49%               |
| Ed01   |      |  | 20,316      | 5,662     | 21,363   | 12,264    | 6,602        | 117%               |
| Education   Coloration   Colo   |      |  | 7.000       | 4 000     | 0.445    | 5.540     | 0.040        | 1000/              |
| 6405         Landscaping & Irrigation Supplies & Equipment         1,606         15         1,200         650         635         423           6431         Tree Care         9,956         3,850         11,292         8,668         4,818         12           6436         Pet Station Clean Up         3,964         4,321         4,700         5,012         691         11           6445         Ditch Maintenance         2,196         2,196         2,372         2,306         110         2           6450         Total LANDSCAPE & IRRIGATION         80,644         72,828         87,424         87,475         14,647         2           6450         SNOW REMOVAL         1         1,637         3,150         -         (1,637)         -10           6457         Snow & Ice Removal - OC         11,118         19,475         14,313         20,449         974         -           6457         Total SNOW REMOVAL         12,329         21,112         17,463         20,449         963         -           6450         Total SNOW REMOVAL         12,329         21,112         17,463         20,449         (663)         -           6615         Fire & Safety         35,765         44,440  |      |  |             |           |          |           |              | 190%<br>8%         |
| 6431         Tree Care         9,956         3,850         11,292         8,668         4,818         122           6436         Pet Station Clean Up         3,964         4,321         4,700         5,012         691         11           6445         Ditch Maintenance         2,196         2,196         2,372         2,306         110         2           6450         Total LANDSCAPE & IRRIGATION         80,644         72,828         87,424         87,475         14,667         2           6450         SNOW REMOVAL         1         1,637         3,150         -         (1,637)         -10           6457         Snow & Ice Removal - OC         11,118         19,475         14,313         20,449         974         -           6450         Total SNOW REMOVAL         12,329         21,112         17,463         20,449         974         -           6450         Total SNOW REMOVAL         12,329         21,112         17,463         20,449         974         -           6650         OUTSIDE CONTRACTOR SERVICE         35,765         44,440         41,218         46,838         2,398         -           6615         Fire & Safety         35,688         51,440         48  |      |  |             |           |          |           |              | 4233%              |
| 6436         Pet Station Clean Up         3,964         4,321         4,700         5,012         691         10           6445         Ditch Maintenance         2,196         2,196         2,372         2,306         110         2           6400         Total LANDSCAPE & IRRIGATION         80,644         72,828         87,424         87,475         14,647         2           6450         SNOW REMOVAL         1,211         1,637         3,150         -         (1,637)         -10           6457         Snow & Ice Removal - OC         11,118         19,475         14,313         20,449         974         -10           6450         Total SNOW REMOVAL         12,329         21,112         17,463         20,449         974         -10           6450         Total SNOW REMOVAL         12,329         21,112         17,463         20,449         663)   |      |  |             |           |          |           |              | 125%               |
| Total LANDSCAPE & IRRIGATION   80,644   72,828   87,424   87,475   14,647   2  |      | Pet Station Clean Up                   |             |           |          |           |              | 16%                |
| SACTION   SACT   | 6445 | Ditch Maintenance                      | 2,196       | 2,196     | 2,372    | 2,306     | 110          | 5%                 |
| 6456         Snow & Ice Removal - TRG         1,211         1,637         3,150         -         (1,637)         -100           6457         Snow & Ice Removal - OC         11,118         19,475         14,313         20,449         974         4           6450         Total SNOW REMOVAL         12,329         21,112         17,463         20,449         (663)         -           6600         OUTSIDE CONTRACTOR SERVICE         6615         Fire & Safety         35,765         44,440         41,218         46,838         2,398         4           6658         Gutter Cleaning & Repair         723         5,000         5,000         4,000         (1,000)         -2           6913         Holiday Decor         -         2,000         2,000         2,000         -         -         6           6913         Holiday Decor         -         2,000         2,000         2,000         -         -         6           6901         Total OUTSIDE CONTRACTOR SERVICE         36,488         51,440         48,218         52,838         1,398         -           6850         Tital OUTSIDE CONTRACTOR SERVICE         36,488         1,870         2,241         1,963         93         -  | 6400 |  | 80,644      | 72,828    | 87,424   | 87,475    | 14,647       | 20%                |
| 6457         Snow & Ice Removal - OC         11,118         19,475         14,313         20,449         974         4           6450         Total SNOW REMOVAL         12,329         21,112         17,463         20,449         (663)         -           6600         OUTSIDE CONTRACTOR SERVICE         8         44,440         41,218         46,838         2,398         4           6658         Gutter Cleaning & Repair         723         5,000         5,000         4,000         (1,000)         -2           6913         Holiday Decor         -         2,000         2,000         2,000         2,000         -         -6           6910         Total OUTSIDE CONTRACTOR SERVICE         36,488         51,440         48,218         52,838         1,398           6850         UTILITIES         4,868         1,870         2,241         1,963         93         4           6851         Electricity         1,668         1,870         2,241         1,963         93         4           6850         Total UTILITIES         24,361         26,943         25,043         29,043         2,006         4           6850         Total UTILITIES         490         1,500         9,000   |      |  |             |           |          |           | ,. <u></u> - |                    |
| 6450         Total SNOW REMOVAL         12,329         21,112         17,463         20,449         (663)  |      |  |             |           |          | -         |              | -100%              |
| 6600         OUTSIDE CONTRACTOR SERVICE           6615         Fire & Safety         35,765         44,440         41,218         46,838         2,398         3           6658         Gutter Cleaning & Repair         723         5,000         5,000         4,000         (1,000)         -2           6913         Holiday Decor         -         2,000         2,000         2,000         -         -         6           6600         Total OUTSIDE CONTRACTOR SERVICE         36,488         51,440         48,218         52,838         1,398           6850         UTILITIES         1,668         1,870         2,241         1,963         93         3           6870         Trash & Recycling         22,693         25,074         22,801         27,080         2,006         3           6850         Total UTILITIES         24,361         26,943         25,043         29,043         2,099           6900         OTHER         490         1,500         9,000         9,000         7,500         50           6970         Reimbursement Expense         5,966         693         5,000         -         693         -10           6900         Total OTHER         6,456 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>5%<br/>-3%</td></t<>   |      |  |             |           |          |           |              | 5%<br>-3%          |
| 6615         Fire & Safety         35,765         44,440         41,218         46,838         2,398         46,658           6658         Gutter Cleaning & Repair         723         5,000         5,000         4,000         (1,000)         -26,691           6913         Holiday Decor         -         2,000         2,000         2,000         -         66           6600         Total OUTSIDE CONTRACTOR SERVICE         36,488         51,440         48,218         52,838         1,398           6850         UTILITIES         1,668         1,870         2,241         1,963         93         4,668           6870         Trash & Recycling         22,693         25,074         22,801         27,080         2,006         4,668           6850         Total UTILITIES         24,361         26,943         25,043         29,043         2,099         4,668         4,669         2,004         4,669<   |      |  | 12,329      | 21,112    | 17,403   | 20,449    | (003)        | -3 /6              |
| 6658         Gutter Cleaning & Repair         723         5,000         5,000         4,000         (1,000)         -2           6913         Holiday Decor         -         2,000         2,000         2,000         -  |      |  | 35.765      | 44.440    | 41.218   | 46.838    | 2.398        | 5%                 |
| 6600         Total OUTSIDE CONTRACTOR SERVICE         36,488         51,440         48,218         52,838         1,398           6850         UTILITIES         1,668         1,870         2,241         1,963         93         3           6870         Trash & Recycling         22,693         25,074         22,801         27,080         2,006         3           6850         Total UTILITIES         24,361         26,943         25,043         29,043         2,099           6900         OTHER         5,966         693         5,000         9,000         7,500         500           6970         Reimbursement Expense         5,966         693         5,000         6,008         31           6900         Total OTHER         6,456         2,193         14,000         9,000         6,808         31           7 total Expense         287,526         302,111         321,551         366,642         64,531         2           7 total Income         299,815         324,100         321,551         366,642         64,531         2           7 total Expense         287,526         302,111         321,551         366,642         64,531         2  |      | •                                      |             |           |          |           |              | -20%               |
| 6850         UTILITIES           6855         Electricity         1,668         1,870         2,241         1,963         93         1,968           6870         Trash & Recycling         22,693         25,074         22,801         27,080         2,006         1,000           6850         Total UTILITIES         24,361         26,943         25,043         29,043         2,099           6900         OTHER         5,000         9,000         9,000         7,500         500           6970         Reimbursement Expense         5,966         693         5,000         - (693)         -100           6900         Total OTHER         6,456         2,193         14,000         9,000         6,808         31           Total Expense         287,526         302,111         321,551         366,642         64,531         2           Total Income         299,815         324,100         321,551         366,642         42,542         13           Total Expense         287,526         302,111         321,551         366,642         64,531         2  | 6913 | Holiday Decor                          |             | 2,000     | 2,000    | 2,000     | -            | 0%                 |
| 6855         Electricity         1,668         1,870         2,241         1,963         93         1,668           6870         Trash & Recycling         22,693         25,074         22,801         27,080         2,006         3           6850         Total UTILITIES         24,361         26,943         25,043         29,043         2,099         3           6900         OTHER         8         8         9,000         9,000         9,000         7,500         50           6970         Reimbursement Expense         5,966         693         5,000         -         (693)         -10           6900         Total OTHER         6,456         2,193         14,000         9,000         6,808         31           Total Expense         287,526         302,111         321,551         366,642         64,531         2           Total Income         299,815         324,100         321,551         366,642         42,542         13           Total Expense         287,526         302,111         321,551         366,642         64,531         2   | 6600 | Total OUTSIDE CONTRACTOR SERVICE       | 36,488      | 51,440    | 48,218   | 52,838    | 1,398        | 3%                 |
| 6870         Trash & Recycling         22,693         25,074         22,801         27,080         2,006         4           6850         Total UTILITIES         24,361         26,943         25,043         29,043         2,099         3           6900         OTHER         8         8         8         9,000         9,000         9,000         7,500         50           6970         Reimbursement Expense         5,966         693         5,000         -         (693)         -10           6900         Total OTHER         6,456         2,193         14,000         9,000         6,808         31           Total Expense         287,526         302,111         321,551         366,642         64,531         2           Total Income         299,815         324,100         321,551         366,642         42,542         13           Total Expense         287,526         302,111         321,551         366,642         64,531         2   |      |  |             |           |          |           |              |                    |
| 6850 Total UTILITIES         24,361         26,943         25,043         29,043         2,099           6900 OTHER         6920 Contingency         490         1,500         9,000         9,000         7,500         50           6970 Reimbursement Expense         5,966         693         5,000         - (693)         -10           6900 Total OTHER         6,456         2,193         14,000         9,000         6,808         31           Total Expense         287,526         302,111         321,551         366,642         64,531         2           Total Income         299,815         324,100         321,551         366,642         42,542         13           Total Expense         287,526         302,111         321,551         366,642         64,531         2   |      | •                                      |             |           |          |           |              | 5%                 |
| 6900 OTHER         OTHER         490 1,500 9,000 9,000 7,500 500         9,000 7,500 500         500 500 500 500         6970 Reimbursement Expense         5,966 693 5,000 - (693) -100         6980 310         7,500 6,808 310         310 500 500 500         310 500 500 500         310 500 500 500         310 500 500         310 500 500 500         310 500 500 500         310 500 500 500         310 500 500 500         310 500 500 500         310 500 500 500         310 500 500 500         310 500 500 500         310 500 500 500         310 500 500 500         310 500 500 500         310 500 500 500         310 500 500 500         310 500 500 500         310 500 500 500 500         310 500 500 500         310 500 500 500         310 500 500 500         310 500 500 500         310 500 500 500         310 500 500 500         310 500 500 500         310 500 500 500         310 500 500 500         310 500 500 500         310 500 500 500         310 500 500 500         310 500 500 500         310 500 500 50   |      |  |             |           |          |           |              | 8%                 |
| 6920 Sundamency         Contingency         490 Sundament Superior         1,500 Sundament Superior         9,000 Sundament Superior         7,500 Sundament Superior         500 Sundament Superior         693 Sundament Superior         6,456 Sundament Superior         6,456 Sundament Superior         2,193 Sundament Sundament Superior         14,000 Sundament Superior         9,000 Sundament Superior         6,808 Sundament Superior         31 Sundament Superior         321,551 Sundament Superior         366,642 Sundament Superior         42,542 Sundament Superior         13 Sundament Superior         302,111 Superior         321,551 Sundament Superior         366,642 Sundament Superior         42,542 Sundament Superior         13 Sundament Superior         302,111 Superior         321,551 Sundament Superior         366,642 Sundament Superior         42,542 Sundament Superior         13 Sundament Superior         302,111 Superior         321,551 Sundament Superior         366,642 Sundament Superior         42,542 Sundament Superior         13 Sundament Superior         302,111 Superior         321,551 Sundament Superior         366,642 Sundament Superior         42,542 Sundament Superior         13 Sundament Superior         302,111 Superior         321,551 Sundament Superior         366,642 Superior         42,542 Superior         13 Superior         302,111 Superior         321,551 Superior         366,642 Superior         42,542 Superior         13 Superior         302,111 Superior         321,551 Superior         366,642 Superior  |      |  | 24,361      | ∠6,943    | ∠5,043   | 29,043    | ∠,099        | 8%                 |
| 6970         Reimbursement Expense         5,966         693         5,000         -         (693)         -100           6900         Total OTHER         6,456         2,193         14,000         9,000         6,808         31           Total Expense         287,526         302,111         321,551         366,642         64,531         2           Total Income         299,815         324,100         321,551         366,642         42,542         13           Total Expense         287,526         302,111         321,551         366,642         64,531         2  |      |  | 490         | 1 500     | 9 000    | 9 000     | 7 500        | 500%               |
| 6900 Total OTHER Total Expense         6,456 2,193 214,000 9,000 6,808 31         31           Total Expense         287,526 302,111 321,551 366,642 64,531 2         366,642 42,542 13           Total Income Total Expense         299,815 324,100 321,551 366,642 64,531 2         366,642 64,531 2   |      |  |             |           |          | -         |              | -100%              |
| Total Income         299,815         324,100         321,551         366,642         42,542         13           Total Expense         287,526         302,111         321,551         366,642         64,531         2  |      | •                                      |             |           |          | 9,000     |              | 310%               |
| Total Expense 287,526 302,111 321,551 366,642 64,531 2   | 7    | Total Expense                          | 287,526     | 302,111   | 321,551  | 366,642   | 64,531       | 21%                |
| Total Expense 287,526 302,111 321,551 366,642 64,531 2   |      |  |             |           |          |           |              |                    |
|  |      |  |             |           |          |           |              | 13%                |
| Net Operating income 12,289 21,989 - (21,989) -10  |      | •                                      |             |           | 321,551  | 366,642   |              | 21%                |
|  | ı    | Net Operating income                   | 12,289      | 21,989    | -        | -         | (∠1,989)     | -100%              |

### Shadowrock Townhomes Association Proposed Budget Analysis

|      |  | 2022 Actual | 2023 Proforma<br>Actual | 2023<br>Approved<br>Budget | 2024 Proposed<br>Budget | 2023 Profro<br>Propose | ma vs. 2024<br>d Budget |
|------|--|-------------|-------------------------|----------------------------|-------------------------|------------------------|-------------------------|
|      |  | Jan - Dec   | Jan - Dec               | Jan - Dec                  | Jan - Dec               | \$ Variance            | % Variance              |
|      | Other Income                                 |             |                         |                            |                         |                        |                         |
| 7000 | CAPITAL RESERVE REVENUE                      |             |                         |                            |                         |                        |                         |
| 7100 | Capital Reserve Assessment Revenue           | 114,104     | 238,448                 | 234,982                    | 258,480                 | 20,032                 | 8%                      |
| 7502 | Working Capital Reserve Revenue              | 17,646      | 15,128                  | -                          | -                       | (15,128)               | -100%                   |
| 7000 | Total CAPITAL RESERVE REVENUE                | 131,750     | 253,576                 | 234,982                    | 258,480                 | 4,904                  | 2%                      |
| 7900 | OTHER CAPITAL RESERVE REVENUE                |             |                         |                            |                         |                        |                         |
| 7910 | Capital Reserve Interest                     | 109         | 1,987                   | 18                         | 2,000                   | 13                     | 1%                      |
| 7900 | Total OTHER CAPITAL RESERVE REVENUE          | 109         | 1,987                   | 18                         | 2,000                   | 13                     | 1%                      |
|      | Total Other Income                           | 131,859     | 255,563                 | 235,000                    | 260,480                 | 4,917                  | 2%                      |
|      | Other Expense                                |             |                         |                            |                         |                        |                         |
| 8000 | CAPITAL EXPENSES                             |             |                         |                            |                         |                        |                         |
| 8011 | CP - Reserve Study Update                    | -           | 8,785                   | 6,000                      | -                       | (8,785)                | -100%                   |
| 8020 | CP - Capital Project Management              | 4,140       | 886                     | 13,642                     | 13,840                  | 12,955                 | 1463%                   |
| 8054 | CP - Concrete Repair/Replace                 | -           | 1,925                   | -                          | -                       | (1,925)                | -100%                   |
| 8415 | CP - Deck Repairs                            | -           | 12,777                  | -                          | 40,000                  | 27,223                 | 213%                    |
| 8419 | CP - Exterior Improvements (Masonry Repairs) | 30,015      | 4,921                   | 22,000                     | 35,000                  | 30,079                 | 611%                    |
| 8420 | CP - Exterior Painting/Staining              | 168,546     | 42,434                  | 100,000                    | 60,000                  | 17,566                 | 41%                     |
| 8423 | CP - Exterior Painting (Decks)               | 32,104      | -                       | -                          | -                       | -                      | 0%                      |
| 8461 | CP - Roof Repairs                            | -           | 8,000                   | -                          | 12,000                  | 4,000                  | 50%                     |
| 8519 | CP - Fencing Repairs/Repaint                 | 8,200       | -                       | 5,500                      | 15,000                  | 15,000                 | 100%                    |
| 8490 | CP - Irrigation Improvements & Repairs       | -           | 7,670                   | 15,186                     | -                       | (7,670)                | -100%                   |
| 8800 | CP - Asphalt - Seal/Repair                   | 9,680       | -                       | 21,840                     | 11,000                  | 11,000                 | 100%                    |
| 9855 | CP - Contingency                             |             | 2,500                   | 5,000                      | 5,000                   | 2,500                  | 100%                    |
| 8000 | Total CAPITAL EXPENSES                       | 252,685     | 89,897                  | 189,168                    | 191,840                 | 101,943                | 113%                    |
|      | Total Other Expense                          | 252,685     | 89,897                  | 189,168                    | 191,840                 | 101,943                | 113%                    |
|      | Total Other Income                           | 131,859     | 255,563                 | 235,000                    | 260,480                 | 4,917                  | 2%                      |
|      | Total Other Expense                          | 252,685     | 89,897                  | 189,168                    | 191,840                 | 101,943                | 113%                    |
|      | Net Other Income                             | (120,826)   | 165,667                 | 45,832                     | 68,640                  | (97,027)               | -59%                    |
|      | Net Income                                   | (108,537)   | 187,656                 | 45,832                     | 68,640                  | (119,016)              | -63%                    |

# **Shadowrock Townhomes Association Budget Notes**

| ome      |   | To the second se |
|----------|---|--|
| 4110     | Operating Assessment Revenue                  | Budget based on a \$0 balance budget.  |
| 4510     | Late Fee & Finance Charge                     | Budgeted at \$0, all revenue is considered found money.  |
| 4518     | Covenant Violation Fines                      | Budgeted at \$0, all revenue is considered found money.  |
| 4521     | Transfer Fee Revenue                          | Budgeted at \$0, all revenue is considered found money.  |
| 4710     | Operating Interest Revenue                    | Budgeted based on the operating accounts and current interest rates.   |
| 4730     | Owner Reimbursable Revenue                    | Budgeted as a pass through income with revenue GL 6970 for repairs to the fire system in which owners are responsible.   |
| pense    |   |  |
| 6010     | Office Supply & Admin                         | Budgeted for office expenses such as mailing, printing, mileage, etc.  |
| 6015     | HOA Meeting Expense                           | Budgeted for after-hours Board meeting expenses.   |
| 6051     | Legal   | Budgeted for legal expenses such as updating plats, and governing documents.   |
| 6056     | Tax Preparation                               | Budgeted for preparation of the previous years tax returns by an outside CPA.  |
| 6112     | Management & Accounting Services - TRG        | Budgeted per the management agreement with a 10% increase based on management agreement and actual hours versus billed in the previous fiscal yea and increased number of units.   |
| 6155     | Property/Building Insurance                   | Budgeted off of prior year actuals, with an estimated 8% increase starting in August at the time of policy renewal.  |
| 6310     | Building Maintenance - TRG                    | Budgeted according to the published labor schedule for parking patrol, roof repair general property clean up, gutter cleaning and repair, playground maintenance, and heat tape repairs & maintenance.   |
| 6311     | Building Maintenance - OC                     | Budgeted to include waterproofing, electrical, roof repairs, and unforeseen issue in which an outside contractor would need to be engaged.   |
| 6390     | Maintenance Supplies & Equipment              | Budgeted for light bulbs, etc.   |
| 6391     | Parking Enforcement Supplies                  | Budgeted for parking stickers, signage and enforcement items.  |
| 6401     | Landscaping & Irrigation - TRG                | Budgeted according to the published labor schedule for landscaping and water/irrigation maintenance and repairs.   |
| 6402     | Landscaping & Irrigation - OC                 | Budgeted for landscaping and irrigation repairs by outside contractor, 8% increased based on last years actuals with increased scope of work plus CPI.   |
| 6405     | Landscaping & Irrigation Supplies & Equipment | Budgeted for landscaping and irrigation supplies.  |
| 6431     | Tree Care                                     | Budgeted based on previous year's actual expenses with an increase for more sustainable products.  |
| 6436     | Pet Station Clean Up                          | Budgeted according to the published labor schedule for pet station servicing plus \$200 per quarter allocation for pet station supplies.   |
| 6445     | Ditch Maintenance                             | Budgeted for annual assessment/inspection of the irrigation ditch as prior year actuals plus 5% estimated CPI.   |
| 6456     | Snow & Ice Removal - TRG                      | Budgeted according to the published labor schedule for additional snow and ice removal and additional snow plowing as needed.  |
| 6457     | Snow & Ice Removal - OC                       | Budgeted for snow removal and plowing by an outside contractor. This is estimated by actuals plus 5% increase due to CPI.  |
| 6615     | Fire & Safety                                 | Budgeted for annual fire sprinkler inspection and monitoring inspection for 84 un plus estimated CPI increase.   |
| 6658     | Gutter Cleaning & Repair                      | Budgeted for gutter cleaning twice a year.   |
| 6855     | Electricity                                   | Budgeted as actuals plus a 5% increase for contingency.  |
| 6870     | Trash & Recycling                             | Budgeted as actuals plus an 8% increase expected by vendor.  |
| 6920     | Contingency                                   | Budgeted at 3% of all expenses for Board approved projects.  |
| 6970     | Reimbursement Expense                         | Budgeted as a pass through expense with revenue GL 4730 for repairs to the fir system in which owners are responsible.   |
| her Inco | me  |  |
| 7100     | Capital Reserve Assessment Revenue            | Budgeted according to the most recent published reserve study with an 8% increase and four under construction units online at the start of the fiscal year.  |
| 7502     | Working Capital Reserve Revenue               | Budgeted at \$0, all revenue is considered found money.  |
| 7910     | Capital Reserve Interest                      | Budgeted based on the capital reserve accounts and current interest rates.   |
| her Expe | ense  |  |
| 8020     | CP - Capital Project Management               | Budgeted at 8% of all capital expenses for project management over \$10,000.   |
| 8419     | CP - Exterior Improvements                    | Budgeted for masonry repairs, concrete repairs, sealing, staining and stone wor  |

# **Shadowrock Townhomes Association Budget Notes**

| 8420 | CP - Exterior Painting/Staining        | Budgeted for exterior painting at buildings based on 2023 actuals. Needs based painting as approved by the Board on a rotating basis and assumed life span of paint and stain. |
|------|--|--|
| 8519 | CP - Fencing Repairs/Repaint           | Budgeted for fence repainting/staining between association and mobile home park. Budget increase to include the staining of the playground in the kids area.                   |
| 8490 | CP - Irrigation Improvements & Repairs | Budgeted for irrigation improvements per the published Reserve Study.  |
| 8800 | CP - Asphalt - Seal/Repair             | Sealing of asphalt for Overlook Ridge and entries.   |
| 9855 | CP - Contingency                       | Budgeted for board approved capital projects.  |

## **Shadowrock Townhomes Assessment Analysis**

| Operating Assessment History |          |        |         |               |      |  |  |
|------------------------------|----------|--------|---------|---------------|------|--|--|
| Fiscal Year Ending           | % Change | Annual |         | Asses./ Sq Ft |      |  |  |
| 2024                         | 15.7%    | \$     | 366,234 | \$            | 1.59 |  |  |
| 2023                         | 5.6%     | \$     | 316,539 | \$            | 1.37 |  |  |
| 2022                         | 21.4%    | \$     | 299,639 | \$            | 1.30 |  |  |
| 2021                         | 15.5%    | \$     | 246,837 | \$            | 1.07 |  |  |
| 2020                         | 14.3%    | \$     | 213,775 | \$            | 0.93 |  |  |
| 2019                         | 13.4%    | \$     | 187,100 | \$            | 0.81 |  |  |

AVERAGE % Change from 2019 to 2024

14.0%

| Capital Reserve Assessment History |          |    |         |    |               |  |  |
|------------------------------------|----------|----|---------|----|---------------|--|--|
| Fiscal Year Ending                 | % Change |    | Annual  |    | Asses./ Sq Ft |  |  |
| 2024                               | 10.0%    | \$ | 258,480 | \$ | 1.12          |  |  |
| 2023                               | 100.0%   | \$ | 234,982 | \$ | 1.02          |  |  |
| 2022                               | 7.5%     | \$ | 117,491 | \$ | 0.51          |  |  |
| 2021                               | 11.1%    | \$ | 109,294 | \$ | 0.47          |  |  |
| 2020                               | 13.9%    | \$ | 98,397  | \$ | 0.43          |  |  |
| 2019                               | 83.8%    | \$ | 86,400  | \$ | 0.37          |  |  |

AVERAGE % Change from 2019 to 2024

43.3%

| Total Assessment History |          |    |         |    |               |  |  |
|--------------------------|----------|----|---------|----|---------------|--|--|
| Fiscal Year Ending       | % Change |    | Annual  |    | Asses./ Sq Ft |  |  |
| 2024                     | 13.3%    | \$ | 624,714 | \$ | 2.71          |  |  |
| 2023                     | 32.2%    | \$ | 551,521 | \$ | 2.39          |  |  |
| 2022                     | 17.1%    | \$ | 417,130 | \$ | 1.81          |  |  |
| 2021                     | 14.1%    | \$ | 356,131 | \$ | 1.54          |  |  |
| 2020                     | 14.1%    | \$ | 312,172 | \$ | 1.35          |  |  |
| 2019                     | 29.0%    | \$ | 273,500 | \$ | 1.19          |  |  |

AVERAGE % Change from 2019 to 2024

21.3%

