

ELK RUN SFOA 2022-2023 Budget with Projected 2022

| | 2022 Budget | Actual As of 9/6/22 | Additional ESTIMATE | Total Projected 2022 | Budget Variance | 2023 Budget | Notes |
|--------------------------------|----------------|---------------------|---------------------|-------------------------|-----------------|----------------|---------------------------|
| INCOME | | | | | | 5% | |
| Assessments | 27,000 | 24,390 | 2,610 | 27,000 | - | 27,000 | \$90/qtr for 75 homes |
| Disc on Full Pmt of Dues | (410) | (460) | - | (460) | (50) | (460) | \$10/Discount per HO |
| Finance Charges | 10 | 90 | | 90 | 80 | 50 | ESTIMATE |
| Other Income | 25 | 25 | | 25 | - | 25 | Assume 1 sale |
| Total Income | 26,625 | 24,045 | 2,610 | 26,655 | 30 | 26,615 | |
| EXPENSES | | | | | | | |
| Accounting | 3,000 | 2,445 | 555 | 3,000 | - | 3,255 | |
| Billing | 2,205 | 1,650 | 555 | 2,205 | - | 2,460 | Per Ellen Email 9/6/22 |
| Tax Preparation | 795 | 795 | - | 795 | - | 795 | |
| Common Area Maintenance | 15,000 | 9,615 | 6,025 | 15,640 | (640) | 20,150 | |
| Irrigation | 3,000 | 668 | 725 | 1,393 | 1,607 | 1,500 | See note A |
| Lawn Care | 9,200 | 5,737 | 5,300 | 11,037 | (1,837) | 11,200 | Estimate |
| Tree Care | 2,200 | 2,700 | - | 2,700 | (500) | 6,850 | Based on Quote/See detail |
| Backflow Inspection | 600 | 510 | - | 510 | 90 | 600 | See note A |
| Insurance | 2,200 | - | 2,200 | 2,200 | - | 2,400 | |
| Directors & Officers | 1,200 | | 1,200 | 1,200 | - | 1,300 | See note A |
| General Liability | 1,000 | | 1,000 | 1,000 | - | 1,100 | See note A |
| General | 678 | 302 | 401 | 703 | | 1,850 | |
| Electronic Payment Fees | 275 | 141 | 50 | 191 | 84 | 200 | Based on 2022/Rounded |
| Legal Fees | - | | | - | - | 1,000 | See Note B |
| Licenses | 48 | 29 | - | 29 | 19 | 50 | State Registration |
| Facility Rental (Town Hall) | 25 | 100 | (50) | 50 | (25) | 50 | 2 hrs at Library |
| Office Supplies | 25 | | 25 | 25 | - | 50 | Estimate |
| Postage & PO Box | 55 | 32 | 130 | 162 | (107) | 200 | See note A |
| Website & EMAIL- GODADDY | 250 | - | 246 | 246 | 4 | 300 | See note A |
| Total Expense | 20,878 | 12,362 | 9,181 | 21,543 | (640) | 27,655 | |
| Net Income | 5,747 | 11,683 | (6,571) | 5,112 | 670 | (1,040) | See Note C |

NOTE A:
Assume that 2022 projected costs will increase by 5% rounded to next \$100

Note B: We anticipate some legal expenses to review Bylaws and Rules and Regs

Note C: the cash reserves will cover this budgeted shortfall

Cash in Bank at 9/6/22 26,918

Projected Cash Out thru 12/31 (6,571)

Projected Cash in Bank at 12/31/22 20,347

Projected Cash in Bank at 12/31/23 19,307

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Elk Run Single Family A/R Aging Summary As of September 6, 2022

| | Current | 1 - 30 | 31 - 60 | 61 - 90 | > 90 | TOTAL |
|--------------------------|----------------|---------------|---------------|-------------|---------------|--------------|
| Groves, Jason and Shayla | 0.00 | 0.00 | 0.00 | 0.00 | 2.25 | 2.25 |
| Guglielmo, Sharon | 0.00 | 0.00 | 0.00 | 0.00 | 1.20 | 1.20 |
| Hogg, Ralph | 0.00 | 0.00 | 0.00 | 0.00 | -2.25 | -2.25 |
| Kert, Robin | 0.00 | -90.00 | 0.00 | 0.00 | -190.00 | -280.00 |
| Luzi, Reto & Lotti | 0.00 | 0.00 | 94.50 | 0.00 | 186.75 | 281.25 |
| Majors, Hellen | 0.00 | 0.00 | 0.00 | 0.00 | -166.27 | -166.27 |
| Melnick, Jason | 0.00 | 0.00 | 4.50 | 0.00 | 186.75 | 191.25 |
| Prosser, David and Megan | 0.00 | 0.00 | 0.00 | 0.00 | -0.25 | -0.25 |
| Rawers, Linda | 0.00 | 0.00 | 92.25 | 0.00 | 90.25 | 182.50 |
| Seldin, Chris | -180.00 | 0.00 | 0.00 | 0.00 | 0.00 | -180.00 |
| TOTAL | -180.00 | -90.00 | 191.25 | 0.00 | 108.43 | 29.68 |

Elk Run Single Family Homeowner's Association
Balance Sheet
As of September 6, 2022

| | |
|---------------------------------|------------------|
| Cash in Bank | \$ 26,918 |
| Receivables | \$ 30 |
| Prepaid Insurance | \$ 2,119 |
| | <u>\$ 29,067</u> |
| Liabilities and Member's Equity | |
| Member's Equity | \$ 17,384 |
| Current Year Income/Loss | \$ 11,683 |
| | <u>\$ 29,067</u> |