

**Billy Creek Lot Owners' Association, Inc.**  
**Approved Budget**  
**For Year January 1, 2024 Through December 31, 2024**

|  | Approved<br>2023<br>Budget | Actual<br>Jan-Dec<br>2023 | Approved<br>2024<br>Budget |
|--|----------------------------|---------------------------|----------------------------|
| <b>Income</b>                              |                            |                           |                            |
| Member Fees                                | \$114,236.41               | \$109,564.08              | \$115,437.17               |
| Interest Income                            |                            | \$23.21                   |                            |
| Miscellaneous Income                       |                            |                           |                            |
| Transfer from Reserve                      |                            |                           |                            |
| <b>Total Income</b>                        | <b>\$114,236.41</b>        | <b>\$109,587.29</b>       | <b>\$115,437.17</b>        |
| <b>Expenses</b>                            |                            |                           |                            |
| Accounting/Tax Preparation                 | \$5,000.00                 | \$5,756.25                | \$5,000.00                 |
| Bad Debt                                   | \$500.00                   | \$1.01                    | \$500.00                   |
| Office Expenses/Bank Charges               | \$1,200.00                 | \$1,301.96                | \$1,300.00                 |
| Legal Fees                                 | \$6,000.00                 | \$4,453.20                | \$6,000.00                 |
| Taxes, Fees, Permits                       | \$61.25                    | \$61.25                   | \$61.25                    |
| Management Fees                            | \$9,500.00                 | \$9,282.25                | \$10,161.27                |
| Landscape Maintenance & Improvement        | \$42,000.00                | \$41,545.52               | \$43,000.00                |
| Individual Property Maintenance Compliance | \$3,600.00                 |                           | \$3,600.00                 |
| Ditch/Lake/Preserve Maintenance            | \$21,000.00                | \$20,164.00               | \$21,000.00                |
| Entry/Fences/Signs/Irrigation              | \$5,000.00                 | \$1,428.18                | \$5,000.00                 |
| Drainage                                   | \$3,100.00                 |                           | \$3,100.00                 |
| Water                                      | \$1,000.00                 | \$731.04                  | \$1,000.00                 |
| Electricity                                | \$1,000.00                 | \$1,071.23                | \$1,000.00                 |
| Insurance                                  | \$7,500.00                 | \$5,878.03                | \$7,500.00                 |
| Reserve Transfer (Contingency)             | \$7,775.16                 | \$7.75                    | \$7,214.65                 |
| State Tax (Penalties)                      |                            | \$39.69                   |                            |
| US Income Tax                              |                            | \$379.00                  |                            |
| <b>Total Expenses</b>                      | <b>\$114,236.41</b>        | <b>\$92,100.36</b>        | <b>\$115,437.17</b>        |
| <b>Net Income (Loss) Before Taxes</b>      | <b>0.00</b>                | <b>17,486.93</b>          | <b>0.00</b>                |

**Approved 2024 Fee Assessment @ \$62.63 per 1/10th Acre**

|                             | \$62.63 | Sq. Ft.   | Fees         |
|-----------------------------|---------|-----------|--------------|
| 2024 Members Fee Assessment | \$62.63 | 8,029,205 | \$115,437.17 |

**Billy Creek Lot Owners Association**  
**Approved Reserve Schedule**  
**For Year January 1, 2024 Through December 31, 2024**

|                       | Replacement<br>Cost | Projected Balance<br>12/31/2023 | Est<br>Life | Remain<br>Life | Cost<br>Per Year  |
|-----------------------|---------------------|---------------------------------|-------------|----------------|-------------------|
| Drainage              | \$20,000.00         | \$18,420.80                     | 7           | 1              | \$1,579.20        |
| Emergency/Storm Fund  | \$15,000.00         | \$8,280.00                      | 10          | 6              | \$1,120.00        |
| General Reserve       | \$46,510.98         | \$40,038.13                     | 10          | 9              | \$719.21          |
| Signs                 | \$60,000.00         | \$13,878.95                     | 25          | 21             | \$2,196.24        |
| Irrigation Pumps      | \$8,000.00          | \$4,000.00                      | 8           | 4              | \$1,000.00        |
| Irrigation Wells      | \$12,000.00         | \$2,400.00                      | 20          | 16             | \$600.00          |
| <b>Total Reserves</b> | <b>\$161,510.98</b> | <b>\$87,017.88</b>              |             |                | <b>\$7,214.65</b> |