



FEBRUARY 25, 2024 SMTA ANNUAL MEETING FINANCIALS

The SMTA fiscal year runs from February 1st to January 31st

| INCOME | 2022/2023 | 2023/2024 | 2024/2025 |
|--------------------------|---------------------|---------------------|---------------------|
| | Actual | Actual | Budget |
| Assessments | \$220,151.00 | \$202,479.00 | 190,000.00 |
| Fines/Fees | 00.00 | 445.00 | 200.00 |
| Insurance Income | 00.00 | 12,847.00 | 00.00 |
| Interest Income | 2,035.00 | 6,802.00 | 9,000.00 |
| Misc. Income/Adjustments | (3,872.00) | 625.00 (Tax Refund) | 100.00 |
| Pool Key | 400.00 | 50.00 | 100.00 |
| RE Capital Income | 1,200.00 | 1,000.00 | 1,000.00 |
| RE Transfer Income | 1,200.00 | 1,000.00 | 1,000.00 |
| Rental Registration | 500.00 | 525.00 | 500.00 |
| TOTAL INCOME | \$221,614.00 | \$225,774.00 | \$201,800.00 |

| EXPENSES | 2022/2023 | 2023/2024 | 2024/2025 |
|--------------------------------------|---------------------|---------------------|---------------------|
| | Actual | Actual | Budget |
| APS | \$6,521.00 | \$6,850.00 | \$7,500.00 |
| CC Cleaning | 3,105.00 | 3,161.00 | 4,000.00 |
| CC WIFI | 350.00 | 600.00 | 600.00 |
| Christmas Bonuses | 400.00 | 420.00 | 500.00 |
| Community Supplies | | 254.00 | 300.00 |
| Grounds Care ⁽¹⁾ | 2,190.00 | 26,503.00 | 20,000.00 |
| Insurance | 3,282.00 | 3,625.00 | 4,000.00 |
| Irrigation Repair | 4,145.00 | 2,410.00 | 4,000.00 |
| Lawn Care | 24,200.00 | 25,951.00 | 27,000.00 |
| Legal Fees | 00.00 | 581.00 | 600.00 |
| Licenses | 1,185.00 | 959.00 | 1,200.00 |
| Maintenance ⁽²⁾ | 6,854.00 | 10,354.00 | 14,000.00 |
| Office Supplies | 138.00 | 192.00 | 200.00 |
| Painting | 27,983.00 | 45,545.00 | 45,000.00 |
| Pest Control | 884.00 | 759.00 | 800.00 |
| Pool Maintenance | 4,578.00 | 3,455.00 | 5,000.00 |
| Propane | 11,285.00 | 12,259.00 | 14,000.00 |
| SMTA Special Projects ⁽³⁾ | 12,331.00 | 00.00 | 00.00 |
| Taxes | 596.00 | 1,031.00 | 2,000.00 |
| Testing Services | 850.00 | 916.00 | 1,000.00 |
| Tree Maintenance | 11,699.00 | 13,037.00 | 20,000.00 |
| Water Bill | 23,559.00 | 21,109.00 | 24,000.00 |
| Website Maintenance | 1,299.00 | 1,527.00 | 1,400.00 |
| EXPENSES | \$157,612.00 | \$181,499.00 | \$197,100.00 |

1. Long-term Improvements 2. Normal Maintenance 3. Long-term Facility Improvements

2023/2024 FY SURPLUS: \$44,275.00

2024/2025 FY PROJECTED SURPLUS: \$4,700.00

END OF FY 22/23 BANK BALANCES

| | |
|----------------------------|---------------------|
| Bank of Am. Checking | \$17,974.00 |
| Bank of Am. Savings | \$1,016.00 |
| Stearns MM | \$130,753.00 |
| BMO Bank CD #1 | <u>\$100,000.00</u> |
| JAN. 31, 2023 TOTAL | \$249,743.00 |

END OF FY 23/24 BANK BALANCES

| | |
|----------------------------|---------------------|
| Bank of Am. Checking | \$100,124.00 |
| Bank of Am. Savings | \$5,909.00 |
| Stearns MM Acct. | \$3,163.00 |
| BMO Bank CD #1 | \$104,000.00 |
| BMO Bank CD #2 | <u>\$80,000.00</u> |
| JAN. 31, 2024 TOTAL | \$293,196.00 |

01/31/2023 PREPAID ASSESSMENTS: \$113,000.00

01/31/2024 PREPAID ASSESSMENTS: \$118,500.00

02/01/2024 UNPAID ASSESSMENTS: \$77,500.00

BALANCE SHEET

| <u>ASSETS</u> | <u>January 31, 2023</u> | <u>January 31, 2024</u> |
|---|--------------------------------|--------------------------------|
| Cash on Hand | \$249,743.00 | \$293,296.00 |
| Comm. Center Property | <u>\$233,500.00</u> | <u>\$233,500.00</u> |
| <u>TOTAL ASSETS</u> | \$483,243.00 | \$526,796.00 |
| <u>LIABILITIES & NET WORTH</u> | | |
| Current liabilities | \$00.00 | \$00.00 |
| Equity | <u>\$483,243.00</u> | <u>\$526,796.00</u> |
| <u>TOTAL LIAB. & NET WORTH</u> | \$483,243.00 | \$526,796.00 |

SMTA YEAR OVER YEAR NET WORTH INCREASE: \$43,553.00

PER HOMEOWNER TOTALS

| | <u>2022/2023</u> | <u>2023/2024</u> |
|-------------------|-------------------------|-------------------------|
| Assessment Amount | \$2,000.00 | \$2,000.00 |
| Revenue | \$2,261.00 | \$2,303.00 |
| Expenses | <u>\$1,608.00</u> | <u>\$1,852.00</u> |
| Surplus | \$653.00 | \$451.00 |

NOVEMBER 30TH IS THE ONE DATE WHEN ALL CURRENT YEAR ASSESSMENTS HAVE BEEN PAID AND NO NEW ASSESSMENT PAYMENTS HAVE COME IN



