

CRIMSON HOLLOW HOMEOWNERS' ASSOCIATION, INC.

	2023
Description	Budget
<u>Opening Balance Operating Fund</u>	\$12,627.45
INCOME	
Association Dues	\$39,550.00
<u>TOTAL INCOME</u>	\$39,550.00
EXPENSES	
Landscaping	(\$15,350.00)
Pond Maintenance	(\$2,650.75)
Snow Removal	(\$1,000.00)
Utilities - Electric	(\$4,380.00)
Utilities - Water	(\$750.00)
Property Management	\$0.00
Garage Sale	(\$600.00)
Property Insurance	(\$1,320.00)
Property Taxes	(\$51.06)
Certificate of Corp	\$0.00
Block party	(\$2,500.00)
Gifts	\$0.00
Office Supplies/Postage	(\$700.00)
Bank fees	\$0.00
Maintenance	(\$1,500.00)
Legal Fees	(\$1,600.00)
Room rental	(\$150.00)
Misc	\$0.00
<u>TOTAL EXPENDITURES</u>	(\$32,551.81)
<u>TRANSFERS TO RESERVE FUND</u>	\$0.00
Carryover les \$5k	(\$7,627.45)
\$25 per Resident (\$175-\$150)	(\$5,650.00)
<u>TOTAL TRANSFERS</u>	(\$13,277.45)
TOTAL Operating Fund	\$6,348.19
<u>Opening Balance Reserve Fund</u>	\$28,796.88
Pond Installation	(\$10,000.00)
Pond Maintenance	(\$10,000.00)
<u>RECEIPTS FROM OPERATING FUND</u>	\$13,277.45
Total Reserve Fund	\$22,074.33
Total Cash	\$28,422.52

2022	2022
Actuals	Budget
\$38,356.84	\$38,356.84
\$40,674.45	\$39,550.00
\$40,674.45	\$39,550.00
(\$13,538.82)	(\$12,500.00)
(\$2,631.97)	(\$2,305.00)
(\$289.57)	(\$2,000.00)
(\$3,414.17)	(\$3,350.00)
(\$30.45)	(\$1,600.00)
(\$3,193.84)	(\$3,471.82)
(\$606.68)	(\$500.00)
(\$1,220.00)	(\$1,100.00)
(\$25.53)	\$0.00
\$0.00	\$0.00
\$0.00	(\$2,250.00)
\$0.00	\$0.00
(\$691.72)	(\$450.00)
\$0.00	(\$200.00)
(\$1,275.00)	(\$200.00)
(\$554.25)	(\$2,000.00)
\$0.00	(\$150.00)
\$0.00	\$0.00
(\$27,472.00)	(\$32,076.82)
	\$0.00
(\$33,356.84)	(\$33,356.84)
(\$5,575.00)	(\$5,650.00)
(\$38,931.84)	(\$39,006.84)
\$12,627.45	\$6,823.18
\$0.00	\$0.00
(\$10,134.96)	
\$0.00	
\$38,931.84	\$39,006.84
\$28,796.88	\$39,006.84
\$41,424.33	\$45,830.02

See below for Reserve Requirements

Crimson Hollow Reserve Requirements

- - This Reserve is established for the non general maintenance activities that will arise during the life of the Crimson Hollow development. Normal regular and preventative maintenance and care of the development is managed through the Operational budget of the HOA

Reserve Fund Target	\$50k - \$75K	
Replace Pond Aerator	\$4K-\$10K	5-7 years
New Pond Aerator & Electric	\$10K-\$12K	1 time
Replace Entryway Signage	\$4k-\$6K	20 years
Dry Pond Dredge/Leveling	\$14k-\$18k	15 - 20 years
Wet Pond Dredge	\$4k-\$6k	20 years
Wet Pond Wall/Drain Repair	\$14k-\$18k	30 years

Any other non general maintenance activity that may arise

Reserve Fund Rules:

All spend from the Reserve Fund requires preapproval from the Trustees

Any Operating funds above \$5,000 at December 31st are transferred to the Reserve Fund

Any annual fee above \$150 is transferred to the Reserve Fund when received