



2023 BUDGET NEWS

THE CANYON PINES BOARD HAS APPROVED THE ANNUAL BUDGET FOR 2023

- A Budget Ratification Meeting will take place on Tuesday December 13th at 5:30pm
- The Ratification Meeting will be conducted via Zoom – this will not be an in-person meeting.
- Zoom Link is copied here:
<https://hoamco.zoom.us/j/83613298573?pwd=L1dqL2FYMmZUVWtoY1dZVTRISHZnZz09>
- Zoom link can also be requested from Property Manager: Brian Delisle – 775-446-4479 bdelisle@hoamco.com
- Summary Budget attached (see reserve). A full budget packet was mailed to each member. Additional copies can be requested from Property Manager.
- GENERAL ASSESSMENTS FOR 2023 WILL INCREASE TO \$47

BOARD MESSAGE

Dear Canyon Pines Members,

The Board has reviewed the budget for 2023 with the goal of maintaining the quality of our community while at the same time keeping costs as reasonable as possible. Our best efforts have resulted in keeping the increase in the 2023 assessments to under 5% while general inflation over the past year has been materially higher. Please make any necessary adjustments to your electronic payment plans so that the January payment will be adjusted correctly. We look forward to any comments you may have related to the budget during the ratification meeting.

Sincerely, Canyon Pine Board of Directors

CANYON PINES HOA 2023 BUDGET - BOARD APPROVED NOV 17, 2022

GL_Acct	Description	'22 Budget	'23 Budget	Per Month	'23 Change
	OPERATING REVENUE				
4100	Assessments- Operating	162,540.00	169,764.00	47.00	4.4%
5200	Bad Debt Write-off	250.00	250.00	0.07	0.0%
4350	Lien/Collection Fees	1,000.00	1,000.00	0.28	0.0%
4600	Interest - Operating	10.00	20.00	0.01	100.0%
8900	Reserve Transfer- Operating	(21,600.00)	(21,600.00)	(5.98)	0.0%
	TOTAL REVENUE	142,200.00	149,434.00	41.37	5.1%
	OPERATING EXPENSES				
	ADMINISTRATIVE				
5100	Audit & Tax Service	3,700.00	3,700.00	1.02	0.0%
5250	Bank Charges	300.00	120.00	0.03	-60.0%
5500	Legal Fees	500.00	500.00	0.14	0.0%
5510	Ombudsman Expense	1,450.00	1,450.00	0.40	0.0%
5530	Lien/Collection	-	900.00	0.25	0.0%
5600	Management Fees	30,000.00	32,100.00	8.89	7.0%
5800	Office Supplies	500.00	338.00	0.09	-32.4%
5810	Postage- Operating	800.00	440.00	0.12	-45.0%
5820	Printing/Copies	700.00	400.00	0.11	-42.9%
5830	Coupons/Statements	600.00	300.00	0.08	-50.0%
5900	Web Page	350.00	275.00	0.08	-21.4%
5950	Miscellaneous Expenses	-	-	-	0.0%
	TOTAL ADMINISTRATIVE	38,900.00	40,523.00	11.22	4.2%
	COMMON AREA				
6050	Backflow Testing	1,500.00	1,500.00	0.42	0.0%
6300	LS - Contract	45,000.00	49,200.00	13.62	9.3%
6330	LS - Other	2,750.00	2,900.00	0.80	5.5%
6500	Repairs & Maintenance	2,000.00	2,100.00	0.58	5.0%
6530	LS - Irrigation Repairs	6,000.00	6,300.00	1.74	5.0%
6600	R/M - Snow Removal	10,000.00	10,000.00	2.77	0.0%
	TOTAL COMMON AREA	67,250.00	72,000.00	19.93	7.1%
	TAXES AND INSURANCE				
5400	Ins - Liability & Property	2,250.00	2,358.00	0.65	4.8%
5410	Ins - Umbrella	1,450.00	1,520.00	0.42	4.8%
5420	Ins - Directors & Officers	3,000.00	3,150.00	0.87	5.0%
5430	Ins - Workmens Comp	495.00	495.00	0.14	0.0%
8280	Corp Commission	60.00	60.00	0.02	0.0%
8840	Taxes - Real Property	100.00	50.00	0.01	-50.0%
	TOTAL TAXES AND INSURANCE	7,355.00	7,633.00	2.11	3.8%
	UTILITIES				
7100	Electricity - Common Area	6,695.00	7,184.00	1.99	7.3%
7900	Water / Sewer	22,000.00	22,094.00	6.12	0.4%
	TOTAL UTILITIES	28,695.00	29,278.00	8.11	2.0%
	TOTAL EXPENSES	142,200.00	149,434.00	41.37	5.1%
	NET INCOME	-	-	-	
	RESERVE REVENUE				
8900	Reserve Transfer	21,600.00	21,600.00	5.98	0.0%
	Interest - Reserve	121.00	216.00	0.06	78.5%
	TOTAL REVENUE	21,721.00	21,816.00	6.04	0.4%
	RESERVE EXPENSES PER STUDY				
	Park Trash Can Enclosure - Per Res Study	-	772.50	0.21	
	Reserve Study - Annual Update - Per Res Study	-	566.50	0.16	
	Irrigation System Repair ('22 Roll Over Item)	-	16,000.00	4.43	
	**TOTAL EXPENSES	-	17,339.00	4.80	
	**EXCESS OF REVENUE/EXPENSES - RESERVE	21,721.00	4,477.00	1.24	