



2024 BUDGET NEWS

THE CANYON PINES BOARD HAS APPROVED THE ANNUAL BUDGET FOR 2024

- GENERAL ASSESSMENTS FOR 2024 WILL REMAIN AT \$47
- A Budget Ratification Meeting will take place on Tuesday December 12th 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/82716922279>
- Zoom link can also be requested from Property Manager: Brian Delisle – 775-446-4479 bdelisle@hoamco.com
- Summary Budget attached. A full budget packet was mailed to each member. Additional copies can be requested from Property Manager.

BOARD MESSAGE

Dear Canyon Pines Members,

The Board has reviewed the budget for 2024 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 2024 assessments unchanged from last year. We look forward to any comments you may have related to the budget during the ratification meeting.

Sincerely, Canyon Pine Board of Directors

Reminder - The 2024 Budget and all other HOA news and info can be found on the HOA website www.canyonpineshoa.org.

CANYON PINES HOA 2024 BUDGET - BOARD APPROVED BUDGET

| GL Acct | Description | '23 Budget | '24 Budget | '24 Per Month | '24 Change |
|---------|---|-------------------|-------------------|---------------|---------------|
| | OPERATING REVENUE | | | | |
| 4100 | Assessments- Operating | 169,764.00 | 169,764.00 | 47.00 | 0.0% |
| 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 | 20.00 | 21.09 | 0.01 | 5.5% |
| 8900 | Reserve Transfer- Operating | (21,600.00) | (33,600.00) | (9.30) | 55.6% |
| | TOTAL REVENUE | 149,434.00 | 137,435.09 | 38.05 | -8.0% |
| | | | | | |
| | OPERATING EXPENSES | | | | |
| | ADMINISTRATIVE | | | | |
| 5100 | Audit & Tax Service | 3,700.00 | 2,047.50 | 0.57 | -44.7% |
| 5250 | Bank Charges | 120.00 | 0.00 | 0.00 | -100.0% |
| 5500 | Legal Fees | 500.00 | 0.00 | 0.00 | -100.0% |
| 5510 | Ombudsman Expense | 1,450.00 | 1,488.18 | 0.41 | 2.6% |
| 5530 | Lien/Collection | 900.00 | 906.25 | 0.25 | 0.7% |
| 5600 | Management Fees | 32,100.00 | 33,390.00 | 9.24 | 4.0% |
| 5800 | Office Supplies | 338.00 | 0.00 | 0.00 | -100.0% |
| 5810 | Postage- Operating | 440.00 | 0.00 | 0.00 | -100.0% |
| 5820 | Printing/Copies | 400.00 | 0.00 | 0.00 | -100.0% |
| 5830 | Coupons/Statements | 300.00 | 0.00 | 0.00 | -100.0% |
| 5900 | Web Page | 275.00 | 370.16 | 0.10 | 34.6% |
| 5950 | Miscellaneous Expenses | 0.00 | 0.00 | 0.00 | 0.0% |
| | TOTAL ADMINISTRATIVE | 40,523.00 | 38,202.09 | 10.58 | -5.7% |
| | | | | | |
| | COMMON AREA | | | | |
| 6050 | Backflow Testing | 1,500.00 | 1,303.34 | 0.36 | -13.1% |
| 6300 | LS - Contract | 49,200.00 | 41,514.00 | 11.49 | -15.6% |
| 6330 | LS - Other | 2,900.00 | 448.30 | 0.12 | -84.5% |
| 6500 | Repairs & Maintenance | 2,100.00 | 2,100.00 | 0.58 | 0.0% |
| 6530 | LS - Irrigation Repairs | 6,300.00 | 6,728.70 | 1.86 | 6.8% |
| 6600 | R/M - Snow Removal | 10,000.00 | 11,177.00 | 3.09 | 11.8% |
| | TOTAL COMMON AREA | 72,000.00 | 63,271.34 | 17.52 | -12.1% |
| | | | | | |
| | TAXES AND INSURANCE | | | | |
| 5400 | Ins - Liability & Property | 2,358.00 | 2,318.42 | 0.64 | -1.7% |
| 5410 | Ins - Umbrella | 1,520.00 | 1,839.75 | 0.51 | 21.0% |
| 5420 | Ins - Directors & Officers | 3,150.00 | 2,325.96 | 0.64 | -26.2% |
| 5430 | Ins - Workmens Comp | 495.00 | 496.00 | 0.14 | 0.2% |
| 8280 | Corp Commission | 60.00 | 60.00 | 0.02 | 0.0% |
| 8840 | Taxes - Real Property | 50.00 | 50.00 | 0.01 | 0.0% |
| | TOTAL TAXES AND INSURANCE | 7,633.00 | 7,090.13 | 1.96 | -7.1% |
| | | | | | |
| | UTILITIES | | | | |
| 7100 | Electricity - Common Area | 7,184.00 | 6,125.19 | 1.70 | -14.7% |
| 7900 | Water / Sewer | 22,094.00 | 22,746.34 | 6.30 | 3.0% |
| | TOTAL UTILITIES | 29,278.00 | 28,871.53 | 7.99 | -1.4% |
| | TOTAL EXPENSES | 149,434.00 | 137,435.09 | 38.05 | -8.0% |
| | NET MEMBER REVENUE | (0.00) | (0.00) | (0.00) | |
| | | | | | |
| | RESERVE REVENUE | | | | |
| 8900 | Reserve Transfer | 21,600.00 | 33,600.00 | 9.30 | 55.6% |
| | Interest - Reserve | 216.00 | 465.00 | 0.13 | 115.3% |
| | TOTAL REVENUE | 21,816.00 | 34,065.00 | 9.43 | 56.1% |
| | | | | | |
| | RESERVE EXPENSES PER STUDY | | | | |
| | Park Trash Can Enclosure - Per Res Study | 772.50 | 0.00 | 0.00 | |
| | Reserve Study - Annual Update - Per Res Study | 566.50 | 583.50 | 0.16 | |
| | Irrigation System Repair ('23 Roll Over Item) | 16,000.00 | 16,000.00 | 4.43 | |
| | Common Area - Fencing Wooden (2024) | 0.00 | 5,304.50 | 1.47 | |
| | Common Area - Rock and GC Replacement | 0.00 | 5,304.50 | 1.47 | |
| | Common Area - Tree Replacement | 0.00 | 6,365.40 | 1.76 | |
| | | 0.00 | 0.00 | 0.00 | |
| | **TOTAL EXPENSES | 17,339.00 | 33,557.90 | 9.29 | |
| | | | | | |
| | **EXCESS OF REVENUE/EXPENSES - RESERVE | 4,477.00 | 507.10 | 0.14 | |