

	<u>Plan</u> <u>2024</u>	<u>Actual</u> <u>2023</u>	<u>Actual</u> <u>2022</u>	<u>Actual</u> <u>2021</u>	<u>Variance Explanations</u>
<b>Income</b>	176,700	140,995	122,395	131,388	Monthly dues, Late Fees, Transfer Fees, Interest
<b>Operating Expenses</b>					
Admin: acctg, ins, legal, licensing	12,575	18,447	13,249	12,261	2023 higher due to legal fees \$8k, lot 29 (14215 2nd dog grooming business)
Grounds: R&M, weed/pest control	6,790	6,326	2,979	1,553	2023 higher due to mosquito spray, sprinkler repairs, bridge repair
Grounds: tree maintenance	25,000	16,679	11,850	29,021	2021 high due to storm damage (\$18k); 2023 higher due to tree vendor change
Grounds: grass weekly & overseed	37,500	34,950	33,415	33,705	Overseeding: 2023 \$7,125, 2022 \$5,775, 2021 \$6,105
Pool: service & chemicals	3,500	2,595	4,213	4,026	2023 lower due to service provider change
Pool: repairs	3,500	3,548	3,216	1,180	2023 acid wash/pool vac, 2022 pump and filter
Utilities: Electricity	10,500	9,858	10,173	10,216	
Utilities: gas	-	306	371	366	2023 removed grill, cancelled SW Gas
Utilities: water	65,000	61,240	46,490	55,884	2022 lower due to sprinkler mgt when rain; Water rates increasing 2023-2025
<b>Project Expenses</b>					
TBD for 2024	5,000				
Asphalt Seal		11,993			Applied assessment overage of \$8,517
Pool Bathroom			11,374		
Sewer Repair			6,301		
<b>Net Income(Loss)</b>	<b>7,335</b>	<b>(24,947)</b>	<b>(21,237)</b>	<b>(16,823)</b>	Losses covered by Savings/CD

**Other Items of note**

Monthly Dues	\$ 160	\$ 130	\$ 115	\$ 115	
Sale Transfer Fee	\$ 3,500	\$ 3,500	\$ 500	\$ 500	
Recorded rainfall (in inches)	6.01	6.43	9.42	12.91	
Paving Assessment Collection	-	-	(71,051)	(144,665)	
Paving Project Spend	-	-	207,199	-	Project was \$8,517 less than assessed; applied excess to asphalt seal project

**Positives**

Transfer Fee increase \$500 to \$3,500; reserves, offset future dues increase  
Private streets asphalt was sealed; protect our investment  
Sprinkler management during rain; lower water usage and billings  
Decaying basketball backboard at tennis courts was removed  
New tennis court net  
APS light pole replacement was contracted (work begin in 2024)  
New pool service vendor; better service, lower rate  
No parking on the inner loop policy, reduce traffic congestion  
Fees for CC&R and R&R violations increased  
Dog Grooming business removed; not permitted, traffic congestion  
Pool was acid washed and new water added; saves on chemicals  
Bridge cracking was repaired; engineering firm quoted fix at \$100k  
New electric pool vacuum; better cleaning saves on chemicals  
Removed rarely used gas grill at pool house and cancelled SW Gas  
Bid out pool resurfacing project  
Identified/repared multiple water leaks; sprinkler and pool related  
Holiday party collected baby diapers for local charity  
2024 rain through April almost equal to all of 2023; water savings  
New tree vendor will service all trees every year; lowest bid, great service

**Negatives**

Due rate increase to \$160/mo.  
Inflation impacting all vendor services  
Phoenix raising water rates over 18 months (10/23 6.5%, 03/24 6.5%, 03/25 13%  
APS rate hike approved; 7%-11% bill increase for residential customers  
Pine trees aging, expensive to remove  
Potential monsoon tree damage  
Pool and decking will need resurfacing within next few years

**Future Projects**

Pool and deck resurfacing  
Tennis court resurfacing  
Pathway lighting replacement  
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