OPERATIONAL: PERFORMA	NCE AND I	BUDGET 2022		2023 Budget	2024 Budget					
		Dues \$130		Dues \$250	Dues \$250	N-L				
Revenue	Budget	Actual	Variance	Budget	Budget	Notes				
HOA Dues	\$19,000	\$20,480	\$1,480	\$39,250	\$39,250					
Interest Income	\$250	\$16	(\$234)	\$0	\$0					
Late Charges & Interest on Annual Assessment	\$20	\$120	\$100	\$0	\$0					
Annual Assessment	φ20	4120	\$100	40	40	Funds due HOA from each home sale in the				
Transfer Fees	\$200	\$195	(\$5)	\$350	\$375	neighborhood (\$125.00 per house)				
City Grant	\$0	\$0	\$0	\$0	\$0	-				
Total Inflows	\$19,470	\$20,811	\$1,341	\$39,600	\$39,625					
Expenses										
Common Area Maintenance:										
Fence Repair	\$200	\$0	\$200	\$400	\$416					
Landscaping Lighting Repair	\$6,050 \$200	\$7,536 \$116	(\$1,486) \$84	\$6,821 \$106	\$7,094 \$110					
Snow Removal	\$200	\$1,155	(\$275)	\$1,836	\$2,100	Common sidewalks. Required by law				
-	\$7,330	\$8,807	(\$1,477)	\$9,164	\$9,720	-				
Electricity: Pike/Ridgeview Sign	\$632	\$633	(\$1)	\$668	\$694					
Sunset/Creekside Sign	\$382	\$356	(\$1) \$25	\$394	\$094	Now solar				
Sunset/Plateau Sign	\$305	\$335	(\$30)	\$373	\$0	Now solar				
-	\$1,319	\$1,325	(\$6)	\$1,435	\$694	-				
HOA Operations:										
						New line item for Member-attended meetings				
Board Meetings	\$0	\$0	\$0	\$0	\$1,800	each month (\$150 x 12 months)				
HOA Service	\$0 #200	\$1,040	(\$1,040)	\$0 ¢272	\$0	Category ended in 2022, In-kind no dues				
Office Supplies Post Office Box	\$200 \$100	\$0 \$166	\$200 (\$66)	\$372 \$177	\$387 \$184					
Postage	\$220	\$100	(\$86)	\$555	\$577					
State of CO	\$61	\$64	(\$3)	\$67		HOA License Fees				
						New line item for 5x7 external storage for HOA				
Storage	\$0	\$0	\$0	\$0 ¢0	\$600	items				
Taxes	\$110	(\$11)	\$121	\$0	\$0	Underbudgeted 2023 - used projected 2023				
Website, email, e-						actual for 2024. 2023 YTD actuals = \$1,656.				
repository, finance software	\$150	\$635	(\$485)	\$1,244	\$1,722	Retain Quicken and not upgrade to Quickbooks				
Website		\$61				2023 actual = \$157.28				
Email		\$62				2023 actual = \$310.60				
e-repository (DropBox) Finance Software		\$450 \$62				2023 actual = \$1125.86				
		\$ 02			 Ф О Ч	2023 actual = \$62 up for renewal in November				
Welcome Committee	\$50	\$0	\$50	\$0	\$0	_				
	\$891	\$2,200	(\$1,310)	\$2,415	\$5,340					
Homeowners Meetings	\$2,950	\$2,100	\$850	\$2,000	\$2,500	Includes social event & annual mtg				
_						-				
Insurance:	+F70	*0	+530	*272	*202					
HOA Board Liability HOA General Liability	\$578 \$1,320	\$0 \$1,178	\$578 \$142	\$272 \$1,249		2022 - Opted to pay closer to due date Used 2023 Actuals as basis for 2024				
HOA Special Events	\$240	\$1,170 \$0	\$240	\$0	\$1,225					
	\$2,138	\$1,178	\$960	\$1,521	\$1,508					
LEGAL	\$1,100	\$1,253	(\$153)	\$966	\$2,600	Unrelated to Governing Documents update. YTD actuals = \$4,264				
	Ψ1,100	Ψ±,233	(4133)	φ500	<i>φ</i> 2,000					
Luminaries	\$570	\$66	\$504	\$500	\$520	revisit flame candles/battery operated				
Misc	\$50	#0	4E0	4E2	*==	Monthly Debit card charge, new charks				
Misc.	φου	\$0	\$50	\$53	\$35	Monthly Debit card charge, new checks				
Wator										
Water: Pike/Ridgeview Area	(\$91)	\$308	(\$399)	\$60	\$62	Rainbow Ridge reimbursement here				
Cul-de-Sac	\$990	\$1,687	(\$697)	\$857	\$891					
Signs at Sunset	\$0	\$60	(\$60)	\$0		Budgeted as part of Dues in 2022				
-	\$899	\$2,055	(\$1,156)	\$917	\$1,014					
2018 Approved Budget for										
Governing Document Legal				[moved to	[moved to					
Review (remaining amount)	\$1,000	\$1,345	(\$345)	Reserve]	Reserve]	2022 Expense is a duplicate debit, fixed 2023				
Total Expenses	\$18 246	¢20 228	(\$2 (82)	\$18,970	¢73 053	-				
i otai Expenses	\$18,246	\$20,328	(\$2,083)	¢τ8,910	\$23,952					
Reserve Funding	\$0	\$0	\$0	\$19,500	\$15,000	New line item approved 2022 to start 2023				
Net Income	\$1,224	\$482	(\$742)	\$1,130	\$673					
		1.000		, -, -= 0	T 0	=				

Reserve Fund Analysis											ТТ				
Last updated October 24, 2023															
Until Reserve Study is completed, Reserve	recommend	ation:	52,500												
	J	<u> </u>													
	Actual	Projected													
2022 Start *	43,028	-	Created fro	m Savings and	2022 Opera	ational Fund	Excess								
Expenses:				_											
Legal	(9,420)		Support for	ipport for consolidated, revised and updated governing documents											
Common Area Maintenance															
Rebuild portion of perimeter fence	(3,413)														
2022 End	30,195														
								1							
2023 Start	30,195							1							
Reserve Funding	19,500		From Dues												
Expenses:															
Legal	(1,387)		Homeowne	Homeowner approved budget: \$15,000 review and filing of revised Design Guidelines and Covenants											
Common Area Maintenance			Homeowne	er approved bu	ıdget: \$15,0	00 to inclu	de reserve st	udy, ent	rance rel	andscape p	lan	and oth	er CAM as re	equired, inc	ludes fences
Find and fix cul-de-sac water leak	(5,434)		Board app	oroved: \$5700											
Relandscaping Entrances	(1,175)		Board app	roved											
Removing Aspens at Sunset signs	(1,300)		Board app	oroved: \$1500											
Any other issues through Dec.		(600)													
2023 Projected End		39,799													
2024 Projected Start		39,799	Projected r	emaining 202	3 Homeown	ier approved	lexpenditu	res:	13,613	for Legal		8,391	for CAM		
Prior Year Projected Operating Budget Surplus 3,000		3,000	Checking a	count balance	e - move ove	- move over to Reserve in 2024									
Projected Reserve Funding		15,000	From dues												
Expenses:															
Legal (Projected)		(5,760)	Review of c	onsolidated D	esign Guide	lines and rev	ised Coven	ants. Tak	en from 2	2023 Home	eow	ner app	roved funds		
Common Area Maintenance (Projected)															
Reserve Study		(2,000)	Per the 8/7	/22 appointed	l Policy of th	ne HOA Rese	rve Fund								
Replacing Cul-de-sac electrical		(1,100)		ard approval											
Relandscaping Entrances		(10,000)	Recommen	dation to star	t on one in 2	2024 - Redo	2 of the 5 er	ntrances							
Repair Sprinklers at Sunset signs		(200)													
Any other issues		(2,000)	For exampl	e: Converting	Emerald bac	kflow assem	bly to abov	e-groun	d per city	requireme	ent.				
2024 Projected End		36,739													
*Reserve actually defined in August 2022.	Start numbe	er derived fro	m former Sav	ings and planr	ned Operatio	onal fund ex	cess								