

<b>SPYGLASS RIDGE HOA 2024 Proposed Budget</b>	<b>2023 I&amp;E Year End Projected</b>	<b>2023 I&amp;E Budget</b>	<b>2023 Actual vs Budget</b>	<b>Proposed 2024 Budget</b>	<b>Change from 2023 Budget</b>	<b>2024 Budget Notes:  2024 Annual Assessment \$800 per lot 224 lots</b>
<b>Operating Fund Income</b>						
Interest - Landscape Escrow	120	25	480%	100	75	
Interest - Operating Money Market	220	25	880%	180	155	
Operating CD	900	0	0%	600	600	
Interest - Checking	15	5	300%	15	10	
Transfer Fees	2,000	2,000	100%	2,000	0	
Security System Cards	450	400	113%	400	0	
Community Center Rental Fees	1,000	1,500	67%	1,200	-300	
Lot Owner Annual Assessments	155,787	155,904	100%	154,784	-1,120	\$691 per lot to Operating Funds (\$696 in 2023)
<b>Total Operating Fund Income</b>	<b>160,492</b>	<b>159,859</b>	<b>100%</b>	<b>159,279</b>	<b>-580</b>	
<b>Operating Expenses</b>						
<b>Utilities</b>						
Emergency Cell Phone	430	490	88%	490	0	
CATV / Internet / Phone	2,748	2,760	100%	2,760	0	
Electric - Community Center & Pool	3,000	2,500	120%	3,000	500	
Electric - Detention Sump & Main	240	240	100%	240	0	
Gas - Community Center & Pool	3,000	3,600	83%	3,000	-600	
Water - Community Center & Pool	560	400	140%	480	80	
Community Center Sewer	348	300	116%	360	60	
<b>Total Utilities</b>	<b>10,326</b>	<b>10,290</b>	<b>100%</b>	<b>10,330</b>	<b>40</b>	
<b>Insurance</b>						
Liability, Property, Crime, Directors, Auto	5,300	5,000	106%	5,400	400	
<b>Total Insurance</b>	<b>5,300</b>	<b>5,000</b>	<b>106%</b>	<b>5,400</b>	<b>400</b>	
<b>Community Manager &amp; Staff</b>						
Payroll - Community Manager	41,000	41,184	100%	42,900	1,716	
Payroll - Community Manager Bonus	1,000	1,000	0%	1,000	0	
Payroll - Part Time/Hourly Staff	1,900	4,400	43%	2,000	-2,400	
Payroll Taxes	3,025	5,125	59%	3,500	-1,625	
Workers' Compensation	734	900	82%	900	0	
Mileage Reimbursement	0	100	0%	100	0	
<b>Total Community Manager &amp; Staff</b>	<b>47,659</b>	<b>52,709</b>	<b>283%</b>	<b>50,400</b>	<b>-2,309</b>	
<b>Community Events</b>						
HOA Community Events	750	1,000	75%	1,000	0	
Community Security Services	0	0	0%	0	0	
<b>Total Community Events</b>	<b>750</b>	<b>1,000</b>	<b>75%</b>	<b>1,000</b>	<b>0</b>	
<b>Community Center &amp; Pool</b>						
Supplies & Equipment	1,500	1,200	125%	1,500	300	
Fixtures/Furniture/Appliances	100	600	17%	600	0	
Pool Maintenance	5,800	4,400	132%	6,500	2,100	
Pool Chemicals & Supplies	3,200	2,400	133%	3,200	800	
Garbage Service	314	275	114%	324	49	
Community Center & Window Cleaning	3,950	3,950	100%	4,200	250	
Comm Center Maintenance & Repairs	1,800	2,000	90%	1,800	-200	
<b>Total Community Center &amp; Pool</b>	<b>16,664</b>	<b>14,825</b>	<b>112%</b>	<b>18,124</b>	<b>3,299</b>	

SPYGLASS RIDGE HOA 2024 Proposed Budget	2023 I&E Year End Projected	2023 I&E Budget	2023 Actual vs Budget	Proposed 2024 Budget	Change from 2023 Budget	2024 Budget Notes:  2024 Annual Assessment \$800 per lot
<b>Common Area</b>						
Community Sign Maintenance	0	600	0%	300	-300	
Dog Park Maintenance	0	200	0%	0	-200	
Snow Removal	760	350	217%	700	350	
Trail Maintenance	0	1,716	0%	600	-1,116	
Landscape Contract	46,760	46,760	100%	48,660	1,900	
Irrigation Water	10,000	9,000	111%	10,000	1,000	
Irrigation Repairs	5,000	5,000	100%	5,000	0	
Landscape Repairs & Maintenance	2,400	5,000	48%	2,400	-2,600	
<b>Total Common Area</b>	<b>64,920</b>	<b>68,626</b>	<b>95%</b>	<b>67,660</b>	<b>-966</b>	
<b>Business Expenses</b>						
Postage	250	159	157%	665	506	
Office Supplies & Equipment	1,200	750	160%	750	0	
Copying/Printing	350	200	175%	200	0	
Income Tax - State	0	200	0%	100	-100	
Income Tax - Federal	1,462	600	244%	500	-100	
Professional Continuing Education	0	350	0%	350	0	
Bank Service Fees/Checks	15	50	30%	50	0	
Legal	175	1,200	15%	600	-600	
Financial Accounting & Tax Preparation	1,800	3,000	60%	2,400	-600	
Professional Licenses & Memberships	750	900	83%	750	-150	
<b>Total Business Expenses</b>	<b>6,002</b>	<b>7,409</b>	<b>81%</b>	<b>6,365</b>	<b>-1,044</b>	
<b>Total Operating Fund Expenses</b>	<b>151,621</b>	<b>159,859</b>	<b>95%</b>	<b>159,279</b>	<b>-580</b>	
<b>RESTRICTED FUNDS</b>						
<b>Capital Improvement Income</b>						
Annual Funding from Assessments	0	0	0%	0	0	No contribution to C/I Fund - (None in 2023)
ACC Architectural Fees	550	1,650	0%	550	-1,100	
Interest in Capital Improvement Fund	250	30	0%	180	150	
Penalties / Late Fees	1,025	1,000	103%	800	-200	
<b>Total Capital Improvement Income</b>	<b>1,575</b>	<b>2,680</b>	<b>59%</b>	<b>1,530</b>	<b>-1,150</b>	
<b>Planned Capital Fund Expenditures</b>	<b>0</b>			<b>0</b>	<b>0</b>	
<b>Reserves Fund</b>						
<b>Reserves Fund Income</b>						
Lot Owner Annual Assessments	23,479	23,296	101%	24,416	1,120	\$109 per lot to Reserve Funds (2023 \$104)
Interest on Reserve Accounts	2,800	1,800	156%	2,500	700	
<b>Total Reserves Fund Income</b>	<b>26,279</b>	<b>25,096</b>	<b>105%</b>	<b>26,916</b>	<b>1,820</b>	
<b>Reserves Fund Expenditures</b>						
Major Maintenance	#REF!	0	0%	0	0	
Major Replacement & Repair	0	0	0%	0	0	
<b>Scheduled Total Reserves Expenditures</b>	<b>#REF!</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0</b>	