

**Shock Hill Overlook HOA**

**FY2023 Budget**

	<u>2023 Proposed Budget</u>	<u>2022 Actuals</u>	<u>Budget</u>	<u>over Budget</u>	<u>Comments</u>	<b>Yearly OP Dues Amount</b>	<b>Monthly OP Dues Amount</b>
<b>Income</b>							
40000 Monthly Dues	\$ 119,025.00	\$ 94,870.00	\$ 94,470.00	\$ 400.00		\$ 9,918.75	\$ 495.94
Interest Income		\$ 40.78		\$ 40.78			
<b>Total Income</b>	<b>\$ 119,025.00</b>	<b>\$ 94,910.78</b>	<b>\$ 94,470.00</b>	<b>\$ 440.78</b>			
<b>Gross Profit</b>	<b>\$ 119,025.00</b>	<b>\$ 94,910.78</b>	<b>\$ 94,470.00</b>	<b>\$ 440.78</b>			
<b>Expenses</b>							
<b>60000 Association Management Costs</b>				\$ -			
63300 D&O Insurance	\$ 1,614.00	\$ 1,361.25	\$ 1,485.00	\$ (123.75)	Per notice, increasing to \$1,614		
63301 GL Insurance	\$ 345.00	\$ 335.00	\$ 344.00	\$ (9.00)	Per notice, premium is \$342		
63302 CO Annual Report	\$ 10.00	\$ 10.00	\$ 10.00	\$ -			
63304 DORA HOA Registration	\$ 29.00	\$ 29.00	\$ 38.00	\$ (9.00)			
63306 Annual Meeting	\$ 247.96	\$ 23.94	\$ 250.00	\$ (226.06)	Annual Meeting Postage		
63308 Legal	\$ 1,500.00	\$ 45.00	\$ 1,000.00	\$ (955.00)	Pending Decs Rewrite		
63310 Website	\$ 200.00	\$ 200.00	\$ 200.00	\$ -			
63312 Accounting	\$ 1,245.00	\$ 275.00	\$ 240.00	\$ 35.00	Quickbooks increase to \$85/mo - CPA Tax Filing \$215 - 1099 E-File \$10		
63314 Management Fees	\$ 21,119.40	\$ 19,554.96	\$ 19,555.00	\$ (0.04)	8% Increase		
63317 Office Supplies & Postage	\$ 150.00	\$ 150.00	\$ 150.00	\$ -			
<b>Total 60000 Association Management Costs</b>	<b>\$ 26,460.36</b>	<b>\$ 21,984.15</b>	<b>\$ 23,272.00</b>	<b>\$ (1,287.85)</b>			
<b>65000 Home Costs</b>				\$ -			
65100 Trash Service	\$ 5,819.64	\$ 5,706.28	\$ 5,520.00	\$ 186.28	New Contract - Total \$484.97/mo.		
65200 Irrigation/Landscaping	\$ 33,000.00	\$ 30,120.26	\$ 14,000.00	\$ 16,120.26	Garden Maintenance \$14,605 - Rock Bed MTC \$981 - Turf Maintenance \$17,234 - Plant Health Care \$17,274		
65300 Water	\$ 540.00	\$ 516.48	\$ 500.00	\$ 16.48	5% Increase starting Jan 1 2023, notice sent out by Town of Breck 2/14/23		
65400 Snow Removal	\$ 36,225.00	\$ 34,787.50	\$ 34,500.00	\$ 287.50	Contract for Nov 22 - Apr 23 \$34,500 snow plow and shoveling. Increasing 5% for 2023-2024 season.		
65500 Window Cleaning	\$ 9,200.00	\$ 8,800.00	\$ 8,200.00	\$ 600.00	4.5% increase per historical actuals.		
65600 Contingency			\$ 328.00	\$ (328.00)			
65800 Gutter Cleaning	\$ 3,780.00	\$ 3,600.00	\$ 3,600.00	\$ -	5% Increase of 2022 Actuals		
<b>Total 65000 Home Costs</b>	<b>\$ 88,564.64</b>	<b>\$ 83,530.52</b>	<b>\$ 66,648.00</b>	<b>\$ 16,882.52</b>			
65900 Repairs & Maintenance	\$ 4,000.00	\$ 13,171.34	\$ 4,550.00	\$ 8,621.34	Estimation based on HOA's R&M Historical Data		
<b>Total Expenses</b>	<b>\$ 119,025.00</b>	<b>\$ 118,686.01</b>	<b>\$ 94,470.00</b>	<b>\$ 24,216.01</b>			
<b>Net Operating Income</b>	<b>\$ -</b>	<b>\$ (23,775.23)</b>	<b>\$ -</b>	<b>\$ (23,775.23)</b>			
<b>Other Income</b>							
70000 Reserve Income	\$ 58,575.00	\$ 82,730.00	\$ 82,730.00	\$ -		\$ 4,881.25	\$ 244.06
Reserve Interest Income		\$ 195.44					
<b>Total Other Income</b>	<b>\$ 58,575.00</b>	<b>\$ 82,730.00</b>	<b>\$ 82,730.00</b>	<b>\$ -</b>			
<b>Other Expenses</b>							
Reserve Expenditure	\$ 30,000.00	\$ 17,000.00	\$ 26,250.00	\$ (9,250.00)	Staining of 2 buildings is \$24,000. \$6,000 contingency for any additional repairs or items found.		
<b>Total Other Expenses</b>	<b>\$ 30,000.00</b>	<b>\$ 17,000.00</b>	<b>\$ 26,250.00</b>	<b>\$ (9,250.00)</b>			
<b>Net Other Income</b>	<b>\$ 28,575.00</b>	<b>\$ 65,730.00</b>	<b>\$ 56,480.00</b>	<b>\$ 9,250.00</b>		<b>Total Dues for 2023</b>	<b>Total Monthly Dues</b>
<b>Net Income</b>	<b>\$ 28,575.00</b>	<b>\$ 41,954.77</b>	<b>\$ 56,480.00</b>	<b>\$ (14,525.23)</b>		\$ 14,800.00	\$ 740.00