

Courts & Ridges Homeowners Association

DRAFT 2024 Operating Budget

GL #	2021 Actual	2022 Actual	2023 Budget	2023 Projected	Amount Over/(Under) Budget	Draft 2024 Budget	SF Per Unit Per Month	TH Per Unit Per Month
INCOME								
Assessments								
4101 Assessment Income SF	261,219	276,761	299,794	299,794	0	308,778	\$134.72	
4102 Assessment Income TH	352,822	368,334	395,572	395,572	0	407,427		\$153.63
4400 Late Fees Income	1,480	1,800	1,500	1,500	0	1,500	\$0.30	\$0.30
4404 Recaptured Legal Fees	6,438	1,707	0	21,507	21,507	0	\$0.00	\$0.00
4405 Declaration Violation Income	225	0	0	0	0	0	\$0.00	\$0.00
4410 NSF Income	110	235	0	385	385	0	\$0.00	\$0.00
4500 Interest Income	4,377	6,546	1,000	11,000	10,000	5,200	\$1.05	\$1.05
4501 Reserve Transfers	188,063	209,195	46,370	46,370	0	64,136	\$12.97	\$12.97
4600 Community Center Rental Income	130	743	500	1,000	500	500	\$0.10	\$0.10
4620 Pool Guest Pass Income	451	250	250	180	(70)	250	\$0.05	\$0.05
4720 Susan Leslie Rd Income	0	0	1,645	0	(1,645)	0	\$0.00	\$0.00
4760 Newsletter Advertising Income	0	0	0	0	0	0	\$0.00	\$0.00
4900 Unappropriated Members Equity	25	0	0	0	0	0	\$0.00	\$0.00
Total Income	815,340	865,571	746,631	777,308	30,677	787,791	\$149.20	\$168.11
Reserve Deposits								
9050 Capital Reserve Deposits	124,349	124,356	126,042	126,042	0	130,453	\$26.39	\$26.39
9100 Contingency Reserve Deposit	0	0	10,000	10,000	0	10,000	\$2.02	\$2.02
9180 Townhouse Reserve Deposit	42,607	42,607	44,610	44,610	0	46,171		\$17.41
9499 Interest on Reserves	4,252	6,454	1,900	10,121	8,221	5,000	\$1.01	\$1.01
Total Reserve Deposits	171,208	173,417	182,552	190,773	8,221	191,625	\$29.42	\$46.83
Funds Available for Operations	644,132	692,154	564,079	586,535	22,456	596,166	\$119.78	\$121.28
EXPENSES								
Administrative								
5100 Bad Debt Expense	900	131	1,000	0	(1,000)	1,000	\$0.20	\$0.20
5101 Bank Charges	60	110	100	150	50	100	\$0.02	\$0.02
5104 Website Maintenance	670	1,137	700	500	(200)	700	\$0.14	\$0.14

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5110 Insurance	15,082	15,997	16,670	17,000	330	17,850	\$3.61	\$3.61
5125 General Office Expense	278	496	1,000	1,200	200	1,200	\$0.24	\$0.24
5127 Payment Coupons	1,546	39	850	850	0	850	\$0.17	\$0.17
5128 Postage Expense	1,758	1,698	2,500	1,900	(600)	2,500	\$0.51	\$0.51
5132 Printing & Reproduction	1,763	2,417	1,800	2,600	800	2,500	\$0.51	\$0.51
5137 Federal Income Taxes	1,500	0	1,000	0	(1,000)	1,000	\$0.20	\$0.20
5138 State Income Taxes	428	0	450	0	(450)	450	\$0.09	\$0.09
5142 Licenses and Permits	140	0	140	140	0	140	\$0.03	\$0.03
5184 Smartwebs Technology Fees		0	1,080	1,080	0	1,080	\$0.22	\$0.22
5199 Other Expenses	75	150	125	125	0	125	\$0.03	\$0.03
Administrative Sub-Total	24,200	22,174	27,415	25,545	(1,870)	29,495	\$5.97	\$5.97
Common Area Grounds								
6055 CAG Signs, Installation & Repairs	2,946	1,871	700	500	(200)	700	\$0.14	\$0.14
6070 CAG Pet Station Supplies	8,976	6,367	7,150	6,400	(750)	7,150	\$1.45	\$1.45
6125 CAG Grounds Maintenance Expense	81,735	80,640	85,094	85,094	0	87,500	\$17.70	\$17.70
6126 CAG Tree/Shrub Maintenance Expense	1,800	2,791	0	0	0	0	\$0.00	\$0.00
6133 CAG Watering	0	0	0	1,275	1,275	1,500	\$0.30	\$0.30
6127 CAG Additional Landscaping	42,575	34,717	15,000	15,000	0	15,000	\$3.03	\$3.03
6140 CAG Snow Removal	2,439	3,190	10,000	10,000	0	10,000	\$2.02	\$2.02
6160 CAG Street Light Repairs	5,760	7,535	3,000	1,000	(2,000)	3,000	\$0.61	\$0.61
6170 CAG Fence Installation & Repairs	0	0	1,500	750	(750)	750	\$0.15	\$0.15
6499 CAG Other Maintenance	6,702	4,047	1,500	750	(750)	1,912	\$0.39	\$0.39
Common Area Grounds Sub-Total	152,933	141,157	123,944	120,769	(3,175)	127,512	\$25.79	\$25.79
Common Area Utility								
5405 Common Area Electricity(street lights)	4,697	6,011	5,000	6,500	1,500	6,500	\$1.31	\$1.31
Common Area Utility Sub-Total	4,697	6,011	5,000	6,500	1,500	6,500	\$1.31	\$1.31

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Community Activities								
5321 Social Event Expense	300	1,445	2,000	2,000	0	2,000	\$0.40	\$0.40
5335 Volunteer Appreciation	800	0	1,000	1,000	0	1,000	\$0.20	\$0.20
5399 Other Committee Expenses	0	208	600	400	(200)	600	\$0.12	\$0.12
Community Activities Sub-Total	1,100	1,652	3,600	3,400	(200)	3,600	\$0.73	\$0.73
Pool & Community Center								
7020 Clubhouse Management/Security	0	0	500	0	(500)	0	\$0.00	\$0.00
7030 Clubhouse Cleaning	535	1,690	2,000	1,500	(500)	2,000	\$0.40	\$0.40
7042 Clubhouse Supplies	0	260	250	150	(100)	250	\$0.05	\$0.05
7043 Clubhouse Repairs	950	1,499	1,000	750	(250)	1,000	\$0.20	\$0.20
7052 Clubhouse Gas	594	577	600	350	(250)	600	\$0.12	\$0.12
7053 Clubhouse HVAC	490	1,273	200	200	0	200	\$0.04	\$0.04
7060 Clubhouse Backflow Inspection	195	210	195	315	120	195	\$0.04	\$0.04
7061 Clubhouse Pest Extermination	325	695	325	0	(325)	325	\$0.07	\$0.07
7071 Clubhouse Fire Safety Inspection	75	160	100	100	0	100	\$0.02	\$0.02
7199 Clubhouse Miscellaneous Expense		1,966	0	100	100	150	\$0.03	\$0.03
7500 Pool Management	76,866	83,700	88,900	90,385	1,485	91,600	\$18.53	\$18.53
7501 Pool Licenses & Permits	0	220	220	220	0	220	\$0.04	\$0.04
7510 Pool ID Cards & Supplies	0	95	150	92	(58)	150	\$0.03	\$0.03
7512 Pool Supplies	3,485	602	800	100	(700)	800	\$0.16	\$0.16
7520 Pool Repairs	4,870	2,832	5,708	7,100	1,392	6,000	\$1.21	\$1.21
7530 New Pool Equipment	0	325	500	0	(500)	500	\$0.10	\$0.10
7540 Pool Furniture Repairs	2,359	0	2,000	700	(1,300)	1,500	\$0.30	\$0.30
7550 Pool Lighting Repairs	0	0	1,000	0	(1,000)	1,000	\$0.20	\$0.20
7555 Pool Electrical Repairs	2,346	2,297	1,000	0	(1,000)	800	\$0.16	\$0.16
7556 Pool Plumbing repairs	680	690	750	2,300	1,550	750	\$0.15	\$0.15
7560 Pool Electricity	4,755	6,256	5,000	5,000	0	5,000	\$1.01	\$1.01
7561 Pool Telephone Expense	1,776	2,269	2,000	2,000	0	2,000	\$0.40	\$0.40
7562 Pool Water/Sewer Expense	2,340	2,897	3,000	2,000	(1,000)	3,000	\$0.61	\$0.61
7580 Pool Bathhouse Expense	2,752	0	1,000	1,000	0	1,000	\$0.20	\$0.20

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Pool Expense Sub-Total	105,394	110,513	117,198	114,362	(2,836)	119,140	\$24.10	\$24.10
Professional								
5200 Audit & Tax Preparation	2,800	2,875	2,875	2,950	75	3,100	\$0.63	\$0.63
5210 Community Management Fees	71,700	77,868	80,204	80,204	0	84,214	\$17.03	\$17.03
Compliance Review Inspector		0	5,000	0	(5,000)	0	\$0.00	\$0.00
New Meeting Administration		0	1,500	0	(1,500)	0	\$0.00	\$0.00
5220 Legal Expense - Collections	9,874	22,858	10,000	11,150	1,150	10,000	\$2.02	\$2.02
5221 Legal Expense - General	9,801	7,872	5,000	3,500	(1,500)	5,000	\$1.01	\$1.01
Professional Sub-Total	94,175	111,473	104,579	97,804	(6,775)	102,314	\$20.69	\$20.69
Recreation Maintenance								
8000 Recreational Area Maintenance	200	1,120	500	275	(225)	500	\$0.10	\$0.10
8030 Playground Equipment Repairs	346	0	1,500	750	(750)	1,000	\$0.20	\$0.20
8050 Tennis Court Maintenance	0	64	500	250	(250)	500	\$0.10	\$0.10
Recreation Maintenance Sub-Total	546	1,184	2,500	1,275	(1,225)	2,000	\$0.40	\$0.40

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Reserve Expenditures								
9550 Capital Reserve Expenditures	188,063	173,645	46,370	46,370	0	64,136	\$12.97	\$12.97
9560 CA Building Improvements	0	0	0	0	0	0	\$0.00	\$0.00
9590 Clubhouse Building Repairs	0	0	0	0	0	0	\$0.00	\$0.00
9610 CA Electrical Repairs	0	0	0	0	0	0	\$0.00	\$0.00
9680 Townhouse Reserve Expenditures	0	0	0	0	0	0	\$0.00	\$0.00
9790 Pool Reserve Expenditures	0	0	0	0	0	0	\$0.00	\$0.00
9800 Pool Equipment	0	0	0	0	0	0	\$0.00	\$0.00
9801 Pool Repairs	0	0	0	0	0	0	\$0.00	\$0.00
9805 Pool Equipment	0	0	0	0	0	0	\$0.00	\$0.00
9865 RM Tennis Court Maintenance	0	0	0	0	0	0	\$0.00	\$0.00
9910 Asphalt Trail Repair	0	0	0	0	0	0	\$0.00	\$0.00
9999 Bank Fees on Reserves	0	0	0	0	0	0	\$0.00	\$0.00
Reserve Expenditures Sub-Total	188,063	173,645	46,370	46,370	0	64,136	\$12.97	\$12.97
Single Family Expense								
8645 SF Trash Removal	51,390	63,487	59,983	61,500	1,517	64,082	\$27.96	
Single Family Expense Sub-Total	51,390	63,487	59,983	61,500	1,517	64,082	\$27.96	\$0.00
Townhouse Expense								
8540 TH Snow Removal	11,011	12,983	19,805	19,805	0	19,805		\$7.47
8545 TH Trash Removal	46,780	57,864	53,703	55,000	1,297	57,583		\$21.71
Townhouse Expense Sub-Total	57,791	70,847	73,508	74,805	1,297	77,388	\$0.00	\$29.18
TOTAL EXPENSES	680,288	702,144	564,097	552,330	(11,767)	596,167	\$119.93	\$121.15
AVAILABLE OPERATING INCOME	644,132	692,154	564,079	586,535	22,456	596,166	\$119.78	\$121.28
EXCESS INCOME/(SHORTFALL)	-36,156	-9,989	(18)	34,205	34,223	(0)	-\$0.15	\$0.13

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CAPITAL AND TOWNHOUSE RESERVE BALANCE INFORMATION

Projected Capital Reserve Balance as of December 31, 2022 in Study prepared by Miller Dodson	\$666,637
Estimated Capital Reserve Fund Balance as December 31, 2022	\$661,798

Note: The Projected Reserve Fund balance at 12/31/2022 may vary from Estimated balance at 12/31/2022, as certain components may have been replaced prior to the anticipated schedule, certain components may have exceeded their estimated useful life expectancy or actual reserve projects performed since the Study was conducted could have cost more or less than projected in the Study.