

Pinon Ranch HOA - 2023 Budget vs Actual

	2023 Budget	Actual 1/1/23 to 12/31/23	
<u>2023 revenue and expense notes:</u>			
HOA Assessments	\$19,745	\$19,027	one member has not paid
Trash & Recycling Assessment	\$14,670	\$14,427	one member has not paid
Credit card/ conv. fees	\$75	\$1	fewer folks went for the two payment option, than est.
Interest	\$0	\$18	
Late fees / NSF fees	\$0	\$30	collected (one member has not paid anything)
Title Co & Admin Fees	\$150	\$557	3 home sales
Working Capital contributions	\$132	\$410	3 home sales (waiting on closing for 2 homes)
Less: Replacement Reserves	-\$2,200	-\$2,200	Transfer to Replacement Reserves account
Total Revenue	\$32,572	\$32,270	

EXPENSES			
Administrative Services	\$2,700	\$3,148	more services than estimated.
Bank service charges	\$135	\$234	on line payment fees went up
Business Permits & education	\$200	\$40	Required State reg. fees+optional education
Computer & Internet Expenses	\$252	\$202	
Insurance Expense	\$2,420	\$2,845	Had to switch Insurance carriers
Irrigation equipment repairs	\$700	\$401	
Lawn & Tree Maintenance	\$4,560	\$3,955	
Office Supplies	\$30	\$0	
Postage and PO Box	\$200	\$233	Post office box, postage & keys.
Printing and Reproduction	\$30	\$50	material for annual meeting
Professional Fees	\$1,000	\$1,349	CPA tax returns, IRS forms, legal fees
Snow removal	\$1,575	\$1,116	
Social Functions	\$0	\$0	Voted to make this an optional contribution
Trash & Recycling expenses	\$14,670	\$14,600	
Utilities	\$4,100	\$2,971	
Total Expenses	\$32,572	\$31,144	
EXCESS OF REVENUE OVER EXPENSES	\$0	\$1,126	Finished year with surplus

2024 Budget - Approved

	2024 Budget	
<u>2024 Budget notes:</u>		
HOA Assessments	\$20,845	(\$379 per home, 5.5% or \$20 increase from 2023)
Trash & Recycling Assessment	\$10,890	details below in HOA Trash Service
Credit card/ conv. fees	\$75	same as last year
Interest	\$12	
Late fees / NSF fees	\$0	
Title Co & Admin Fees	\$150	1 home sale
Working Capital contributions	\$148	1 home sale
Less: Replacement Reserves	-\$2,200	Transfer to Replacement Reserves account
Total Revenue	\$29,920	

EXPENSES		
Administrative Services	\$3,100	
Bank service charges	\$135	same as last year.
Business Permits & education	\$200	Required State reg. fees+optional education
Computer & Internet Expenses	\$252	same as last year.
Insurance Expense	\$2,750	~ 3 % increase over 2023 actual; \$50 per home
Irrigation equipment repairs	\$700	same as last year.
Lawn & Tree Maintenance	\$4,700	last year plus 3% + increase
Office Supplies	\$30	same as last year.
Postage and PO Box	\$200	same as last year.
Printing and Reproduction	\$30	same as last year.
Professional Fees	\$1,258	
Snow removal	\$1,575	same as last year.
Social Functions	\$0	Voted to make this an optional contribution
Trash & Recycling expenses	\$10,890	details below
Utilities	\$4,100	
Total Expenses	\$29,920	
EXCESS OF REVENUE OVER EXPENSES	\$0	

HOA Trash service details	
<u>2024 Budget</u>	
<u>REVENUE</u>	
HOA Trash service assessments	\$10,890 (same as last year \$198 per home)
Optional Recycling	\$0 not part of budget
Total Trash & Recycling Revenue	\$10,890
<u>EXPENSES</u>	
Administrative Services	\$495 (5% admin)
Trash vendor	\$9,900 (\$180 x 55 homes)
Collection losses & dumpster	\$495
Total Trash & Recycling Expenses	\$10,890
EXCESS OF REVENUE OVER EXPENSES	\$0