

Aspenglen at Sun Meadow Homeowners Association 2023 Budget

*CC&Rs section 2.3 states the budget is to be approved by the owners at the annual meeting

Legend & Summary

Formula (blue)	
2022 annual dues per lot	\$ 540
2023 annual dues per lot	\$ 568
% increase	5%

	2022 Budget	2023 Budget	Notes
OPERATING			
Income - Operating			
Annual Dues	\$ 49,680	\$ 53,416	
Transfer Fees	\$ -	\$ -	Unbudgeted income
Late Fees	\$ -	\$ -	Unbudgeted income
Violation Fines	\$ -	\$ -	Unbudgeted income
Operating Account Interest	\$ -	\$ -	Unbudgeted income
Misc. Income	\$ -	\$ -	Unbudgeted income
Total Income - Operating	\$ 49,680	\$ 53,416	
Expenses - Operating			
Landscaping	\$ 12,700	\$ 17,000	Increased based on actuals
Snow Removal	\$ 8,000	\$ 8,000	Kept same as last year
Other Maintenance	\$ 300	\$ 300	Kept same as last year
Electricity	\$ 360	\$ 360	Kept same as last year
Water	\$ 19,000	\$ 12,000	Decreased based on actuals
Management	\$ 6,000	\$ 11,656	Per contract with Model HOA
Insurance	\$ 950	\$ 1,200	Increased based on actuals
Legal / Professional	\$ -	\$ 500	New category
Tax Prep & Taxes	\$ 200	\$ 200	Kept same as last year
Reserve Study	\$ -	\$ 1,500	Need to complete a reserve study in 2023
Bank Fees	\$ -	\$ 200	Increased based on actuals
Administrative / Supplies	\$ 975	\$ 500	Decreased based on actuals
Total Expenses - Operating	\$ 48,485	\$ 53,416	
Net Operating Surplus / (Deficit)	\$ 1,195	\$ -	
<i>Transfer to Reserve</i>	<i>\$ (1,200)</i>	<i>\$ -</i>	
RESERVE			
Income - Reserve			
Reserve Contribution	\$ 1,200	\$ -	
Interest Income	\$ -	\$ -	
Total Income - Reserve	\$ 1,200	\$ -	
Expenses - Reserve			
Common area reserve expenses	\$ -	\$ -	
Other reserve expenses	\$ -	\$ -	
Total Expenses - Reserve	\$ -	\$ -	
Net Reserve Surplus / (Deficit)	\$ 1,200	\$ -	
NET SURPLUS / (DEFICIT)	\$ 1,195	\$ -	