

Bonanza Park # of Homes	2021 Actual	2022 Actual	2023 Budget	2023 Actual thru 7.31.23	Projected 2023 Year End	Proposed 2024 Budget Annual	Monthly Per House	Per Lot Per Year
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OPERATING INCOME

Assessment Income	158,776.00	158,400.00	174,240.00	101,640.00	174,240.00	190,080.00	120.00	1,440.00
Transfer to Reserve Account		15,000.00		35,000.00		35,000.00	-	-
Reserve Assessment		660,000.00	264,000.00		264,000.00	39,600.00	25.00	300.00
Violation Fines/Admin Fees	100.00						-	-
Bad Debt								
Collection Fee Reimbursement	27.00							
Late Fees				80.00	137.14		-	-
Insurance Claim		1,300,636.00					-	-
Interest Income	141.28	3,408.61		1,769.05	3,032.66		-	-
Postage - Service Fee Income - NSF							-	-
Key Income							-	-
Miscellaneous	80,955.00	55,989.00					-	-
Total Operating Income	\$ 239,999.28	\$ 2,193,433.61	\$ 438,240.00	\$ 138,489.05	\$ 476,409.80	\$ 229,680.00	\$ 145.00	\$ 1,740.00

OPERATING EXPENSES

Administrative Expense

Management Fees	14,300.00	9,950.00	13,200.00	6,320.00	14,220.00	18,540.00	11.70	140.45
Legal	4,420.00	5,742.68		26,885.42	33,000.00	2,000.00	1.26	15.15
Professional Services-Audit/Tax		5,500.00		1,000.00	1,000.00	1,675.00	1.06	12.69
Website						420.00	0.27	3.18
Permits / Licenses				5,484.00	5,484.00		-	-
Copies, Office Supplies, Admin	177.80			2,325.00	2,525.00	166.00	0.10	1.26
Bad Debt							-	-
Grounds Patrol -Janitorial	20,100.00	21,241.28	19,200.00	13,642.39	23,386.95	19,200.00	12.12	145.45
Postage				103.96	178.22	225.00	0.14	1.70
Coupons/Statements		68.95	585.00	94.87	94.87	95.00	0.06	0.72
Miscellaneous						250.00	0.16	1.89
Ombudsman/Secretary of State	561.00	561.00	561.00	661.00	661.00	611.00	0.39	4.63
Storage				60.00	110.00	240.00	0.15	1.82
Tax			1,500.00				-	-
Total Administrative	\$ 39,558.80	\$ 43,063.91	\$ 35,046.00	\$ 56,576.64	\$ 80,660.04	\$ 43,422.00	\$ 27.41	\$ 328.95

Insurance Expense

Directors and Officers	2,589.00	2,667.00	627.00	444.50	2,667.00	2,933.70	1.85	22.23
Crime & WC	289.00	289.00		191.64	820.00	820.00	0.52	6.21
Property/Liability Insurance	16,876.75	59,749.18	16,062.00	9,590.54	33,566.89	66,171.00	41.77	501.30
Total Insurance	\$ 19,754.75	\$ 62,705.18	\$ 16,689.00	\$ 10,226.68	\$ 37,053.89	\$ 69,924.70	\$ 44.14	\$ 529.73

Landscaping Expense

Landscape Contract	8,800.00	7,816.00	8,400.00			3,000.00	1.89	22.73
Landscape - Tree Maintenance						600.00	0.38	4.55
Landscape - Other	790.00		859.92				-	-
Total Landscaping	\$ 9,590.00	\$ 7,816.00	\$ 9,259.92	\$ -	\$ -	\$ 3,600.00	\$ 2.27	\$ 27.27

Transfer to Reserves

Transfer to Reserves	27,500.00	15,000.00	42,000.00	35,000.00	42,000.00	39,600.00	25.00	300.00
Reserve Study	1,625.00		1,624.92				-	-
Special Reserve Assessment							-	-
Total Transfer to Reserves	\$ 29,125.00	\$ 15,000.00	\$ 43,624.92	\$ 35,000.00	\$ 42,000.00	\$ 39,600.00	\$ 25.00	\$ 300.00

Pool Expense

Pool Contract	6,500.00	6,325.00	6,900.00	4,025.00	6,900.00	6,900.00	4.36	52.27
Pool maint & repair	1,926.71	8,428.26				500.00	0.32	3.79
Pool Supplies	981.93	1,282.28		15.27	350.00	350.00	0.22	2.65
Pool Permits	876.00	826.00	876.00	87.50	876.00	826.00	0.52	6.26
Total Pool	\$ 10,284.64	\$ 16,861.54	\$ 7,776.00	\$ 4,127.77	\$ 8,126.00	\$ 8,576.00	\$ 5.41	\$ 64.97

Repairs & Maintenance

General Maint & Repairs	33,154.00				2,000.00	1,982.68	1.25	15.02
Lighting Supplies & Repairs	300.00					300.00	0.19	2.27
Plumbing Repairs	4,150.00	150.00		600.00	900.00	150.00	0.09	1.14
HVAC				75,000.00	75,000.00		-	-
Fire Sprinklers	8,237.31	4,480.81	2,789.04	1,545.00	3,300.00	2,700.00	1.70	20.45
Fences		1,675.80		1,428.00	1,675.00		-	-
Structural Maint/Repairs		723,782.26	265,200.00	1,030,054.78	1,600,000.00		-	-
Extinguishers - Hydrants	2,065.85		320.04		320.00	320.00	0.20	2.42
Janitorial Contract & Supplies	300.00						-	-
Gate Maintenance		176.25					-	-
Pest Control Contract	840.00	798.00	924.00	539.00	840.00	924.00	0.58	7.00
Clubhouse Maintenance/Structural							-	-
Total Repairs & Maintenance	\$ 49,047.16	\$ 731,063.12	\$ 269,233.08	\$ 1,109,166.78	\$ 1,684,035.00	\$ 6,376.68	\$ 4.03	\$ 48.31

Utilities Expense

Water - Sewer	27,402.47	24,603.50	25,200.00	14,802.88	27,376.37	28,197.66	17.80	213.62
Electric	7,242.07	6,825.83	8,208.00	5,290.37	9,069.21	9,522.67	6.01	72.14
Trash Removal	15,886.88	16,386.56	15,888.00	12,910.00	16,775.00	17,278.25	10.91	130.90
Phone	2,615.64	2,875.00	2,924.88	1,010.84	2,875.00	3,018.75	1.91	22.87
Gas	588.29	136.08	136.08	90.72	155.52	163.30	0.10	1.24
Total Utilities	\$ 53,735.35	\$ 50,826.97	\$ 52,356.96	\$ 34,104.81	\$ 56,251.09	\$ 58,180.62	\$ 36.73	\$ 440.76

Total Expenses	\$ 211,095.70	\$ 927,336.72	\$ 433,985.88	\$ 1,249,202.68	\$ 1,908,126.02	\$ 229,680.00	\$ 145.00	\$ 1,740.00
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Net Income /(Loss)	\$ 28,903.58	\$ 1,266,096.89	\$ 4,254.12	\$ (1,110,713.63)	\$ (1,431,716.22)	\$ 0.00	\$ 0.00	\$ 0.00
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RESERVE ANALYSIS

			2024 Projected Expenses	
Beginning Balance Reserve 2024	\$ 125,775.00	\$0 Exp 2023		
Reserve Interest 2024			Fire Riser repair	10,000.00
Reserve Expenses 2024	\$ 16,338.00		Pool Repairs-Fixtures	2,281.00
Reserve Contribution 2024	\$ 39,600.00		Railings repair	4,057.00
Ending Reserve Balance 2024	\$ 149,037.00			\$ 16,338.00
Balance per Reserve Study	\$ 332,082.00	44.88%		