

Sage Creek # of Homes 58	2021 Actual	2022 Actual	2023 Budget	2023 Actual YTD 6/30/2023	Projected 2023 Year End	Proposed 2024 Budget Annual	Monthly Per House	Per Lot Per Year
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OPERATING INCOME

Assessment Income	41,760.00	41,760.00	48,720.00	24,360.00	48,720.00	54,984.00	79.00	948.00
Violation Fines		50.00		100.00	200.00		-	-
Late Fees	220.00	350.00		80.00	120.00		-	-
Legal Fees							-	-
Miscellaneous Income							-	-
Gates/Keys							-	-
Interest - Operating	4.91	5.32		3.11				
Total Operating Income	\$ 41,984.91	\$ 42,165.32	\$ 48,720.00	\$ 24,543.11	\$ 49,040.00	\$ 54,984.00	\$ 79.00	\$ 948.00

OPERATING EXPENSES

Administrative Expense

Management Fees	7,200.00	7,200.00	7,800.00	3,900.00	7,800.00	7,800.00	11.21	134.48
Legal				1,738.00	1,738.00		-	-
Accounting/Tax Prep	125.00	125.00	125.00	125.00	125.00	125.00	0.18	2.16
Misc. Expense-taxes	301.00			15.00	15.00		-	-
Bad Debt				-	-		-	-
Postage	320.93	409.24	300.00	236.84	450.00	485.00	0.70	8.36
Coupons/Statements	93.37	104.71	120.00	132.75	150.00	150.00	0.22	2.59
Ombudsman/Secretary of State	296.50	296.50	296.50	296.50	296.50	296.50	0.43	5.11
Administrative Expense	10.00			-	-		-	-
Storage	240.00	240.00	240.00	120.00	240.00	240.00	0.34	4.14
Total Administrative	\$ 8,586.80	\$ 8,375.45	\$ 8,881.50	\$ 6,564.09	\$ 10,814.50	\$ 9,096.50	\$ 13.07	\$ 156.84

Insurance Expense

Insurance Liability/Property/D&O	3,173.01	3,663.09	3,547.00	1,850.22	3,700.44	3,890.00	5.59	67.07
Workers Comp	495.79	495.00	495.00	247.50	495.00	495.00	0.71	8.53
Total Insurance	\$ 4,158.09	\$ 4,158.09	\$ 4,042.00	\$ 2,097.72	\$ 4,195.44	\$ 4,385.00	\$ 6.30	\$ 75.60

Landscaping Expense

Landscape Contract	15,000.00	15,000.00	15,000.00	7,500.00	15,000.00	15,000.00	21.55	258.62
Landscape - Other	2,283.50	3,249.00	2,500.00	415.30	3,000.00	3,200.00	4.60	55.17
Total Landscaping	\$ 18,249.00	\$ 18,249.00	\$ 17,500.00	\$ 7,915.30	\$ 18,000.00	\$ 18,200.00	\$ 26.15	\$ 313.79

Transfer to Reserves

Transfer to Reserves	627.00	3,600.00	9,852.00	4,926.00	9,852.00	16,116.00	23.16	277.86
Reserve Study				-	-	-	-	-
Total Transfer to Reserves	\$ 627.00	\$ 3,600.00	\$ 9,852.00	\$ 4,926.00	\$ 9,852.00	\$ 16,116.00	\$ 23.16	\$ 277.86

Study says 16,000.00

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Repairs & Maintenance

Common Area Maint	100.00	670.00	-	-	-	-	-	-
Lighting	1,984.80	465.00	1,000.00	262.00	450.00	450.00	0.65	7.76
General Repairs		476.00	250.00	10.00	10.00	236.50	0.34	4.08
Graffiti Removal		75.00	-	-	-	-	-	-
Street Sweeping	366.00	381.30	390.50	195.30			-	-
Total Repairs & Maintenance	\$ 2,450.80	\$ 2,067.30	\$ 1,640.50	\$ 467.30	\$ 460.00	\$ 686.50	\$ 0.99	\$ 11.84

Utilities Expense

Water - Sewer	4,869.32	4,330.16	4,736.00	1,619.69	4,300.00	4,515.00	6.49	77.84
Electric	1,835.03	1,838.78	2,068.00	956.15	1,890.00	1,985.00	2.85	34.22
Total Utilities	\$ 6,704.35	\$ 6,168.94	\$ 6,804.00	\$ 2,575.84	\$ 6,190.00	\$ 6,500.00	\$ 9.34	\$ 112.07

Total Expenses	\$ 40,776.04	\$ 42,618.78	\$ 48,720.00	\$ 24,546.25	\$ 49,511.94	\$ 54,984.00	\$ 79.00	\$ 948.00
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Net Income /(Loss)	\$ 1,208.87	\$ (453.46)	\$ -	\$ (3.14)	\$ (471.94)	\$ -	\$ -	\$ -
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RESERVE ANALYSIS

Beginning Balance Reserve 2024	\$ 91,704.31	
Reserve Interest 2024	\$ 150.70	
Reserve Expenses 2024	\$ 10,100.00	
Reserve Contribution 2024	\$ 16,116.00	
Ending Reserve Balance 2024	\$ 97,871.01	
Balance per Reserve Study	\$ 139,091.10	70.36%

Projected Expenses-2024
Lighting 10,100.00