

Canyon Creek Villas # of Homes 280	2021 Actual	2022 Actual	2023 Budget	2023 Actual YTD 6/30/2023	2023 Projected Year End	Proposed 2024 Budget	Monthly Per House	Per Lot Per Year
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**OPERATING INCOME**

Assessment Income	688,800.00	756,000.00	826,580.00	413,280.00	826,580.00	850,080.00	253.00	3,036.00
Reserve Assessment	67,200.00	252,000.00	248,640.00	124,320.00	248,640.00	258,720.00	77.00	924.00
Violation Fines/Admin Fees		(50.00)					-	-
Late Fees	13,004.92	(418.05)		225.00	225.00		-	-
Clubhouse Lease	18,552.00	18,552.00		9,276.00	18,552.00	18,552.00		
Capitol Contribution	3,044.00	3,560.00	18,552.00	1,350.00	1,350.00			
Interest Income	18.72	34.83		20.73	30.00		-	-
Return Item Fees	40.00						-	-
Collection Fees	450.00						-	-
Special Assessment	50,220.00						-	-
Insurance Claim-Repairs to owners		(52,863.59)					-	-
Key Income	465.00						-	-
Miscellaneous Income	200.00	425.00		125.00	125.00		-	-
<b>Total Operating Income</b>	<b>\$ 841,994.64</b>	<b>\$ 977,220.19</b>	<b>\$ 1,093,772.00</b>	<b>\$ 548,596.73</b>	<b>\$ 1,095,502.00</b>	<b>\$ 1,127,352.00</b>	<b>\$ 330.00</b>	<b>\$ 3,960.00</b>

**OPERATING EXPENSES**

**Administrative Expense**

Management Fees	19,464.00	23,040.00	28,560.00	14,280.00	28,560.00	30,360.00	9.04	108.43
Legal		5,859.53	2,500.00				-	-
Professional Services-Audit/Tax	2,005.00	2,025.00	2,025.00	2,025.00	2,025.00	2,175.00	0.65	7.77
Collection fees	1,650.00						-	-
Bank Charges		10.00					-	-
Reserve Study		1,250.00					-	-
Additional Management Services/ Website	4,028.86	900.00	420.00	210.00	420.00	420.00	0.13	1.50
Late fees	312.50						-	-
Office Supplies - Copies	986.60						-	-
Postage	626.42	547.88	900.00	242.10	425.00	700.00	0.21	2.50
Coupons/Statements	240.00	163.79	200.00	153.19	160.00	220.50	0.07	0.79
SNHD Fine		8,529.00					-	-
Ombudsman/Secretary of State	1,323.88	1,240.00	1,250.00			1,240.00	0.37	4.43
Storage		220.00	240.00	120.00	240.00	240.00	0.07	0.86
Keys/Remotes/Gate System			250.00			2,500.00	0.74	8.93
<b>Total Administrative</b>	<b>\$ 30,637.26</b>	<b>\$ 43,784.98</b>	<b>\$ 36,345.00</b>	<b>\$ 17,030.29</b>	<b>\$ 31,830.00</b>	<b>\$ 37,856.60</b>	<b>\$ 11.27</b>	<b>\$ 135.20</b>

**Insurance Expense**

Directors and Officers				(19,435.76)	(19,435.76)		-	-
Crime-Workers Comp - Cyber		453.75		247.50	453.75	2,525.00	0.75	9.02
Property Insurance	99,338.54	145,941.53	132,300.00	93,420.33	191,088.35	209,000.00	62.20	746.43
<b>Total Insurance</b>	<b>\$ 99,338.54</b>	<b>\$ 146,395.28</b>	<b>\$ 132,300.00</b>	<b>\$ 74,232.07</b>	<b>\$ 172,106.34</b>	<b>\$ 211,525.00</b>	<b>\$ 62.95</b>	<b>\$ 755.45</b>

**Landscaping Expense**

Landscape Contract	43,344.00	43,344.00	43,344.00	21,672.00	43,344.00	43,344.00	12.90	154.80
Landscape - Tree Maintenance	1,770.00	4,665.00	5,000.00	850.00	4,800.00	5,000.00	1.49	17.86
Landscape - Other	2,836.93	7,120.74	8,000.00	4,072.00	7,066.00	7,257.00	2.16	25.92
<b>Total Landscaping</b>	<b>\$ 47,950.93</b>	<b>\$ 55,129.74</b>	<b>\$ 56,344.00</b>	<b>\$ 26,594.00</b>	<b>\$ 55,210.00</b>	<b>\$ 55,601.00</b>	<b>\$ 16.55</b>	<b>\$ 198.58</b>

**Transfer to Reserves**

Transfer to Reserves	172,416.00	288,840.00	66,000.00	157,320.00	66,000.00	7,320.00	2.18	26.14
Allocation of Capital Contribution							-	-
Special Reserve Transfer			248,640.00		248,640.00	258,720.00	77.00	924.00
<b>Total Transfer to Reserves</b>	<b>\$ 172,416.00</b>	<b>\$ 288,840.00</b>	<b>\$ 314,640.00</b>	<b>\$ 157,320.00</b>	<b>\$ 314,640.00</b>	<b>\$ 266,040.00</b>	<b>\$ 79.18</b>	<b>\$ 950.14</b>

**Pool Expense**

Pool Contract	13,475.00	14,700.00	14,700.00	7,350.00	14,700.00	14,700.00	4.38	52.50
Pool Other	3,361.65	6,638.90	5,000.00	353.75	550.00	5,000.00	1.49	17.86
Pool Janitorial/ Supplies		1,867.50	2,500.00	1,282.50	2,400.00	2,800.00	0.83	10.00
Pool Permits	2,422.02	1,963.71	949.00	974.48	2,477.00	2,477.00	0.74	8.85
<b>Total Pool</b>	<b>\$ 19,258.67</b>	<b>\$ 25,170.11</b>	<b>\$ 23,149.00</b>	<b>\$ 9,960.73</b>	<b>\$ 20,127.00</b>	<b>\$ 24,977.00</b>	<b>\$ 7.43</b>	<b>\$ 89.20</b>

**Repairs & Maintenance**

General Maint & Repairs	7,950.28	2,993.00	15,000.00	2,705.00	6,320.00	6,000.00	1.79	21.43
Lighting Supplies & Repairs	2,537.01	1,185.00	3,100.00			3,850.00	1.15	13.75
Gates	9,752.35	1,135.00	4,500.00	176.80	1,845.00	4,000.00	1.19	14.29
Plumbing Repairs	26,617.52	32,080.11	30,000.00	1,585.00	12,000.00	25,000.00	7.44	89.29
Animal Waste Station-repair/maint	162.00						-	-
Security Contract	39,231.82	44,708.40	55,000.00	26,979.46	52,500.00	50,400.00	15.00	180.00
Fire Extinguishers		919.78	1,000.00		1,566.12	1,800.00	0.54	6.43
Carport Repairs			2,700.00		5,200.00	3,500.00	1.04	12.50
Paint-Graffiti		335.00	1,500.00			1,510.00	0.45	5.39
Signage				65.30	2,000.00		-	-
Insurance Claim Expense	22,086.28						-	-
Trash Removal - Overcharges		17,752.46	15,000.00	10,895.61	26,500.00	24,000.00	7.14	85.71
Porter Service	44,844.19						-	-
Clubhouse- Repairs/ Maintenance		1,925.00					-	-
Janitorial Contract & Supplies	15,300.00	43,487.00	48,000.00	26,075.00	48,000.00	44,500.00	13.24	158.93
Pest Control Contract	3,840.00	3,840.00	4,200.00	1,920.00	4,200.00	4,200.00	1.25	15.00
Roof Repairs - Maintenance		2,380.00	18,000.00	250.00	500.00	2,000.00	0.60	7.14
<b>Total Repairs &amp; Maintenance</b>	<b>\$ 172,321.45</b>	<b>\$ 152,740.75</b>	<b>\$ 198,000.00</b>	<b>\$ 70,452.17</b>	<b>\$ 160,631.12</b>	<b>\$ 170,760.00</b>	<b>\$ 50.82</b>	<b>\$ 609.86</b>

**Utilities Expense**

Water - Sewer	213,094.25	252,810.03	231,174.00	116,969.74	240,500.00	255,000.00	75.89	910.71
Electric	29,151.13	35,034.56	34,800.00	18,638.99	35,200.00	36,960.00	11.00	132.00
Republic Services	57,319.88	68,480.83	58,800.00	27,788.99	57,600.00	60,200.00	17.92	215.00
Phone	4,123.49	4,117.42	4,310.00	2,107.42	3,960.00	4,160.00	1.24	14.86
Gas	1,345.28	3,310.88	3,910.00	2,648.24	4,070.00	4,273.50	1.27	15.26
<b>Total Utilities</b>	<b>\$ 305,034.03</b>	<b>\$ 363,753.72</b>	<b>\$ 332,994.00</b>	<b>\$ 168,153.38</b>	<b>\$ 341,330.00</b>	<b>\$ 360,693.50</b>	<b>\$ 107.32</b>	<b>\$ 1,287.83</b>

<b>Total Expenses</b>	<b>\$ 846,956.88</b>	<b>\$ 1,075,814.58</b>	<b>\$ 1,093,772.00</b>	<b>\$ 523,742.64</b>	<b>\$ 1,095,874.46</b>	<b>\$ 1,127,352.00</b>	<b>\$ 335.52</b>	<b>\$ 4,026.26</b>
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<b>Net Income /(Loss)</b>	<b>\$ (4,962.24)</b>	<b>\$ (98,594.39)</b>	<b>\$ -</b>	<b>\$ 24,854.09</b>	<b>\$ (372.46)</b>	<b>\$ -</b>	<b>\$ (5.52)</b>	<b>\$ (66.26)</b>
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**RESERVE ANALYSIS**

<b>Beginning Balance Reserve 2024</b>	<b>\$ 761,365.81</b>							
<b>Reserve Interest 2024</b>	<b>\$ 950.00</b>							
<b>Reserve Expenses 2024</b>	<b>\$ 702,980.00</b>							
<b>Reserve Contribution 2024</b>	<b>\$ 266,040.00</b>							
<b>Ending Reserve Balance 2024</b>	<b>\$ 325,375.81</b>							
<b>Balance per Reserve Study</b>	<b>\$ 871,826.00</b>	<b>37.32%</b>						
				<b>2024 Projected Expenses- Per Study</b>				
					Roof Repairs/Replacement	\$ 592,327.00		
					Clubhouse Furnishing	\$ 10,300.00		
					Pool/Spa Repairs	\$ 21,733.00		
					Pool Restrooms/ Shower	\$ 30,900.00		
					Asphalt Repairs	\$ 47,720.00		
						\$ 702,980.00		