

Sage Canyon 1 & 2 # of Homes 26 24	2021 Actual	2022 Actual	2023 Budget	2023 Actual YTD 8.31.23	Projected 2023 Year End 12.31.2023	Proposed 2024 Budget Annual	Monthly Per House	Per Lot Per Year
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**OPERATING INCOME**

Assessment Income - Sage 1	25,584.00	25,584.00	25,584.00	17,056.00	25,584.00	25,584.00	82.00	984.00
Assessment Income - Sage 2	19,872.00	19,872.00	19,872.00	13,248.00	19,872.00	19,872.00	69.00	828.00
Violation Fines/Admin Fees							-	-
Late Fees	480.00	260.00		120.00	180.00		-	-
Bad Debt - Write off							-	-
Interest Income	19.00	17.59		13.19	19.79		-	-
Capital Contribution	2,000.00						-	-
Gates/Keys							-	-
<b>Total Operating Income</b>	<b>\$ 47,955.00</b>	<b>\$ 45,733.59</b>	<b>\$ 45,456.00</b>	<b>\$ 30,437.19</b>	<b>\$ 45,655.79</b>	<b>\$ 45,456.00</b>	<b>\$ 75.76</b>	<b>\$ 909.12</b>

**OPERATING EXPENSES**

**Administrative & Common Expense - Shared Sage 1&2**

Management Fees	6,468.00	7,125.00	7,440.00	4,960.00	7,440.00	7,440.00	12.40	148.80
Legal		552.50	250.00				-	-
Ombudsman/Secretary of State	312.50	262.50	262.50		262.50	262.50	0.44	5.25
Audit/Tax	1,175.00	1,175.00	125.00	125.00	125.00	1,125.00	1.88	22.50
Bank Service Charge	10.00						-	-
Postage	126.14	261.63	140.00	93.75	140.63	150.00	0.25	3.00
Statements/Coupons	84.02	195.78	82.50	132.75	148.00	150.00	0.25	3.00
Bad Debt							-	-
Storage		140.00	240.00	140.00	240.00	240.00	0.40	4.80
Website		175.00	420.00	280.00	420.00	420.00	0.70	8.40
							-	-
<b>Total Administrative</b>	<b>\$ 8,175.66</b>	<b>\$ 9,887.41</b>	<b>\$ 8,960.00</b>	<b>\$ 5,731.50</b>	<b>\$ 8,776.13</b>	<b>\$ 9,787.50</b>	<b>\$ 16.31</b>	<b>\$ 195.75</b>

**Insurance Expense - Shared Sage 1&2**

Insurance Liability/Property	3,484.46	3,477.43	4,237.42	2,801.97	4,202.96	4,413.10	7.36	88.26
Insurance Umb. WC D&O-Cyber		362.10	669.50	579.40	869.10	1,907.56	3.18	38.15
<b>Total Insurance</b>	<b>\$ 3,484.46</b>	<b>\$ 3,839.53</b>	<b>\$ 4,906.92</b>	<b>\$ 3,381.37</b>	<b>\$ 5,072.06</b>	<b>\$ 6,320.66</b>	<b>\$ 10.53</b>	<b>\$ 126.41</b>

<b>Subtotal Shared Expenses</b>	<b>\$ 11,660.12</b>	<b>\$ 13,726.94</b>	<b>\$ 13,866.92</b>	<b>\$ 9,112.87</b>	<b>\$ 13,848.18</b>	<b>\$ 16,108.16</b>	<b>\$ 26.85</b>	<b>\$ 322.16</b>
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**Sage Canyon 1 - Community Expenses**

Landscape Contract	8,381.95	6,074.48	7,500.00	5,000.00	7,500.00	7,500.00	24.04	288.46
Landscape Additional	3,382.52	516.06	800.00		500.00	250.00	0.80	9.62
Landscape Backflow	-		60.00	415.00	415.00	65.00	0.21	2.50
Lighting		200.00					-	-
Electric	32.44	62.50	65.00	53.32	79.98	85.00	0.27	3.27
Water/Sewer	2,426.95	2,637.89	2,281.54	1,858.54	2,787.81	2,927.20	9.38	112.58
Reserve Transfer	8,899.20	9,166.32	7,944.00	5,296.00	7,944.00	7,200.00	23.08	276.92
General Repairs							-	-
<b>Total Sage 1 Expenses</b>	<b>\$ 23,123.06</b>	<b>\$ 18,657.25</b>	<b>\$ 18,650.54</b>	<b>\$ 12,622.86</b>	<b>\$ 19,226.79</b>	<b>\$ 18,027.20</b>	<b>\$ 57.78</b>	<b>\$ 693.35</b>

**Sage Canyon 2 - Community Expenses**

		\$ 32,550.95						
Landscape Contract	3,220.04	4,850.65	2,700.00	1,800.00	2,700.00	2,700.00	9.38	112.50
Landscape Additional	438.57	525.86	1,000.00	125.00	125.00	350.00	1.22	14.58
Landscape Backflow			60.00	65.00	65.00	65.00	0.23	2.71
Lighting							-	-
Electric		5.34	5.61	175.00			-	-
Water/Sewer	1,113.13	1,129.27	1,178.54	724.08	1,086.12	1,194.73	4.15	49.78
Gate Repairs	1,175.00		150.00				-	-
Reserve Transfer	7,168.80	7,382.58	7,200.00	4,800.00	7,200.00	6,996.00	24.29	291.50
Capital Contribution	1,500.00						-	-
General Repairs	150.00		650.00				-	-
<b>Total Sage 2 Expenses</b>	<b>\$ 14,765.54</b>	<b>\$ 13,893.70</b>	<b>\$ 12,944.15</b>	<b>\$ 7,689.08</b>	<b>\$ 11,176.12</b>	<b>\$ 11,305.73</b>	<b>\$ 39.26</b>	<b>\$ 471.07</b>

<b>Total Expenses Sage 1&amp;2</b>	<b>\$ 49,548.72</b>	<b>\$ 46,277.89</b>	<b>\$ 45,461.61</b>	<b>\$ 29,424.81</b>	<b>\$ 44,251.09</b>	<b>\$ 45,441.09</b>	<b>\$ 75.74</b>	<b>\$ 908.82</b>
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<b>Sage 1 Net Income/(Loss)</b>	<b>\$ (2,119.62)</b>	<b>\$ 202.07</b>	<b>\$ -</b>	<b>\$ (56.70)</b>	<b>\$ (466.99)</b>	<b>\$ (497.28)</b>		
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<b>Sage 2 Net Income/(Loss)</b>	<b>\$ 525.90</b>	<b>\$ (746.38)</b>	<b>\$ (5.61)</b>	<b>\$ 1,069.08</b>	<b>\$ 1,871.68</b>	<b>\$ 512.19</b>		
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<b>Sage 1&amp;2 Net Income/(Loss)</b>	<b>\$ (1,593.72)</b>	<b>\$ (544.30)</b>	<b>\$ (5.61)</b>	<b>\$ 1,012.38</b>	<b>\$ 1,404.70</b>	<b>\$ 14.91</b>	<b>\$ 0.02</b>	<b>\$ 0.30</b>
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**RESERVE ANALYSIS**

<b>Beginning Balance Reserve 2024</b>	<b>\$ 103,886.00</b>							
Reserve Interest 2024	\$ 145.00							
Reserve Expenses Sage 1 2024	\$ -		No Expenses - Sage 1		0			
Reserve Expenses Sage 2 2024	\$ -		No Expenses - Sage 2		0			
Reserve Contribution Sage 1 2024	\$ 7,200.00							
Reserve Contribution Sage 2 2024	\$ 6,996.00							
<b>Ending Reserve Balance 2024</b>	<b>\$ 118,227.00</b>							
<b>Balance per Reserve Study</b>	<b>\$ 113,317.00</b>	104.33%						
			Total Expenses projected		0			