

Suncadia Residential Owners Association General

2021 Budget

Description	2020 Annual Budget	2021 Annual Budget	Notes	
Homeowners	1579	1611	-	2.0%
Assessment per Quarter	\$425	\$425 per Owner		0.0%
Income				
Assessment - Membership	\$2,684,300	\$2,738,700		2.0%
Assessment - New Members				
Interest Income	0	0		
Late Fees	0	0		
Notification Fees	0	0		
Lien Filing Fee	0	0		
Other Income				
Prior years income rollover	0	0		
Subtotal Income	2,684,300	2,738,700		2.0%
EXPENSES				
Admin & Contract Services				
SCC Assessment	2,304,096	2,254,165		-2.2%
Management & Accounting	291,720	300,472	3% Increase- Merit increases	2.9%
Professional Services	7,000	8,000	Audit	12.5%
Professional Services Website	2,600	2,600	Front Steps	0.0%
Legal Expense	1,000	5,000		80.0%
	2,606,416	2,570,237		-1.4%
General Expenses				
Insurance Premiums	8,000	8,000	D&O	0.0%
Bank Charges	500	500		0.0%
Bad Debt Expense	0	0		0.0%
Collection Expense	0	0		0.0%
Meeting Expense	1,000	0	Annual Meeting Balloting	0.0%
Personnel Development	0	0		0.0%
Owner Educational Programs	0	0		0.0%
Supplies - Office	4,000	0	All to SCC	0.0%
Supplies - Printing/Stationary	0	1,000	Envelopes	100.0%
Supplies - Operating	0	0	To 7900	0.0%
Postage	0	0		0.0%
Licenses & Permits	0	0		0.0%

Suncadia Residential Owners Association General

2021 Budget

Description	2020 Annual Budget	2021 Annual Budget	Notes
Tax - Property	0	0	0.0%
Other General Expense	5,000	6,500	23.1%
	18,500	16,000	-15.6%
Owner Events	53,000	53,000	BBQ / Annual Meeting + \$5k for owner meeting space rentals 0.0%
	53,000	53,000	0.0%
Contingency	46,665	0	
	46,665	0	
TOTAL EXPENSES	2,724,581	2,639,237	
Current Year Net Income/(loss)	-\$40,281	\$99,463	
Operating Reserve as 12/31/20		1,668,956	
Expense per month		219,936	
Months		7.59	

**Suncadia Residential Owners Association LCA
2021 Budget**

Description	2020 Annual Budget	2021 Annual Budget	Notes
Homeowners	955	990	
Assessment per Quarter	\$100	\$100 per Owner	
Income			
Assessment - Membership - LCA	\$382,000	\$396,000	
Assessment - New Members			
Design Fees DRC	270,000	337,500	75 starts, includes Cabins at the Farm and compliance
Prior years income rollover	39,251	0	
Subtotal Income	691,251	733,500	
Expenses			
Admin & Contract Services			
Management and Accounting LCA	37,181	38,296	3% Increase
Design Review Personnel LCA	160,117	164,921	
Professional Services	1,200	2,500	Reserve study
Legal Expense	5,000	20,000	Contract reviews, compliance issues and DRC hearings
Professional Services DRC	50,000	65,000	
DRC Expenses	10,000	10,000	
	263,498	300,717	
General Expenses			
Bad Debt Expense LCA	0	0	
Tax - B&O	3,500	5,906	DRC income taxable
Collection Expense	0	0	
Income Tax	5,000	5,000	Increased Reserve Funds
	8,500	10,906	
Maintenance & Repair			
Gen Repair & Maint LCA	1,500	1,500	
R & M Gates (Pinegrass Swiftwater)	3,000	3,000	
Compliance and Operations	50,203	53,264	Personnel, 3% merit increase pool
Grounds Landscape Maintenance	55,650	53,000	ZBK
Landscape Installation / Refurbishment	25,000	15,000	(2) cul de sac install \$5k ea + refurbish existing
Snow Removal	50,000	50,000	

**Suncadia Residential Owners Association LCA
2021 Budget**

	2020	2021	
Street Maintenance	10,000	10,000	sweeping, lights, catch basins, asphalt repair
Sign Maintenance LCA	3,000	3,000	Repair fallen signs
	<u>198,353</u>	<u>188,764</u>	
Utilities			
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Electricity - Streets	3,500	3,500	
Water	3,200	8,000	
Recycling	3,200	3,200	WM Cardboard only program
Yard Waste removal	13,000	15,000	Increased owner utilization
	<u>22,900</u>	<u>29,700</u>	29.7%
Contingency & Reserve			
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Reserves	198,000	208,000	From Reserve Study
Contingency	0	0	
	<u>198,000</u>	<u>208,000</u>	
TOTAL EXPENSES	<u>691,251</u>	<u>738,087</u>	
Current Year Net Income/(loss)	<u>\$0</u>	<u>-\$4,587</u>	
Operating Reserve as of 12/31/19		147,591	
Expense per month		61,507	
Months	2.40	YE Months 2.32	

Suncadia Residential Owners Association LCA

2021 Capital Budget

Balance 12/31/19 \$1,657,714

YTD Contributions 99,000
Interest 35,132

YTD Expenditures
Street Maintenance (22,559)
Gates and Cameras 0
Signs 0

Balance 8/31/20 1,769,287

Remaining Contributions 99,000
Interest 17,566

Remaining Expenditures
Sign Components (3,000)

Ending 12/31/20 1,882,853

2021 Contributions 208,000

2021 Expenditures
Asphalt Seal Coat
ELK SEDGE COURT (3,503)
JELLABEL COURT (3,430)
LILY COURT (2,305)
OCEAN SPRAY COURT (5,100)
POWDER CAP COURT (2,863)
SPIREA COURT (3,515)
SANCTUARY COURT (4,203)
DOGWOOD COURT (2,229)
GOLDENROD COURT (2,035)
Sign Components (10,082)
Catch Basin R/R SROA (10,082)

(49,347)

Balance 12/31/21 \$2,041,506

Suncadia Residential Owners Association - Prospector's Reach

2021 Budget <u>Description</u>	Lots		Homes Additional		2021 Annual Budget	Notes
	2021 Annual Budget		2021 Annual Budget			
Quarterly Assessment Common	\$ 55		\$ 55		\$ 55	
Quarterly Assessment Home			\$ 295		\$ 295	
Quarterly Assessment Lot	\$ 20				\$ 20	
Total Quarterly PR Assessment	\$ 75		\$ 350		\$ 350	
Income						
Assessment - Membership	320		100,300		120,200	1.8%
Prior Years Rollover						
	1,312		11,684		16,809	11.6%
	1,632		111,984		137,009	3.0%
					0	
					0	
Expenses						
Admin & Contract Services					0	
Mgmt & Accounting					15,689	2.9%
Legal	0		0		0	0
	0		0		15,689	-3.0%
					0	
Fire Prevention/Fuel Reduction					0	
					0	
Maintenance & Repair						
Gen Repairs & Maintenance			0		500	-100.0%
Grounds/Landscape Maint	1,792		93,824		100,320	1.2%
Snow Removal	0		20,000		20,000	15.0%
	1,792		113,824		120,820	3.1%
					0	
Water					500	0.0% Irrigation Monument
					0	
Contingency & Reserve	0		0		0	0.0%
TOTAL EXPENSES	1,792		113,824		137,009	2.4%
Current Year Net Income/(Loss)	(160)		(1,840)		(0)	
Operating Reserve as of 12/31/19					55,459	
Expense per month					11,417	
Months					4.86	

**Suncadia Residential Owners Association Osprey Ridge
2021 Budget**

Description	2020 Annual Budget	2021 Annual Budget	Notes
Homeowners	11	11	
Assessment per Quarter	\$300	\$340	13.33%
Income			
Assessment - Membership - Osprey Ridge	\$13,200	\$14,960	13.33%
Prior years income rollover/deficit	(1,191)	0	-100.00%
Subtotal Income	12,009	14,960	24.57%
Expenses			
Admin & Contract Services			
Management and Accounting	1,133	1,167	3.00%
	1,133	1,167	3.00%
Maintenance & Repair			
Gen Repair & Maint	150	300	100.00%
Grounds Landscape Maintenance	7,000	8,000	14.29% \$1,100 p/mo x 7
	7,150	8,300	16.08%
Utilities			
Electricity - Common	200	200	0.00%
Water	1,225	1,225	0.00%
	1,425	1,425	0.00%
Contingency & Reserve			
Reserves	500	0	-100.00%
Contingency	1,701		-100.00%
	2,201	0	-100.00%
TOTAL EXPENSES	11,909	10,892	-8.54%
Current Year Net Income/(loss)	\$100	\$4,068	3968.01%
Operating Reserve as of 12/31/19		(2,580)	
Expense per month		908	
Months		-2.84	1.64 YE Months

**Suncadia Residential Owners Association Talisman
2021 Budget**

Description	2020 Annual Budget	2021 Annual Budget	Notes
Homeowners	29	29	
Assessment per Quarter	\$525	\$550	4.76%
Income			
Assessment - Membership - Talisman	\$60,900	\$63,800	
Assessment - New Members			
Prior years income rollover	1,072	0	
Subtotal Income	61,972	63,800	
Expenses			
Admin & Contract Services			
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Management and Accounting	7,210	7,426	3.00%
Insurance Premiums	1,200	1,200	0.00% Carport Property Insurance
Tax - Property	2,162	2,162	0.00% Transfer of property from developer
Legal			
	10,572	10,788	2.05%
Maintenance & Repair			
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Gen Repair & Maint	1,000	1,000	0.00%
Grounds Landscape Maintenance			
	26,000	25,000	-3.85%
Snow Removal	10,000	12,500	25.00%
Pathway maintenance			
	1,000	1,000	0.00%
Sign Maintenance	500	500	0.00%
	38,500	40,000	3.90%
Owner Events	0	0	
Utilities			
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Electricity - Common	1,000	1,000	0.00%
Natural Gas	300	300	0.00%
Water and Sewer	3,000	3,000	0.00%
Waste Removal & Recycling	7,200	6,000	-16.67% Currently \$600/mo
	11,500	10,300	-10.43%
Contingency & Reserve			
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Reserves	1,400	1,400	0.00%
Contingency	0		0.00%
	1,400	1,400	0.00%
TOTAL EXPENSES	61,972	62,488	0.83%
Current Year Net Income/(loss)	\$0	\$1,312	0.00%
Operating Reserve as of 12/31/19		4,956	
Expense per month		5,207	
Months		0.95	1.20 YE Months

**Suncadia Residential Owners Association Miners Camp
2021 Budget**

Description	2020 Annual Budget	2021 Annual Budget		Notes
Homeowners	23	24	4.3%	
Assessment per Quarter* - Q1 & Q2 Increase to \$1,433 per notes				To fund \$28K deficit and provide 45 days of operating cash by FY end: Q1 = \$1,433, Q2= \$1,433, Q3 = \$850, Q4 = \$850
Total Assessment with Common Income	\$850	\$1,141	34.3%	
Assessment - Membership - Miners Camp	\$78,200	\$109,578	40.1%	
Assessment - New Members				
Prior years income rollover/deficit	(9,926)	0		
Subtotal Income	68,274	109,578		
Expenses				
Admin & Contract Services				
Management and Accounting	8,233	8,233	0.0%	No Increase
Professional Services	0	0	0.0%	
Insurance	0	0	0.0%	
	8,233	8,233	0.0%	
Maintenance & Repair				
Gen Repair & Maint				
	500	500	0.0%	Asphalt striping, signs
Grounds Landscape Maintenance	36,288	36,288	0.0%	\$36k for 24 homes / no park
Snow Removal	15,000	22,000	46.7%	24 Homes based upon normal snow year
	51,788	58,788	13.5%	
Utilities				
Electricity - Common	0	0	0.0%	
Water and Sewer	0	0	0.0%	Not needed due to park xfer
Waste Removal & Recycling	4,200	5,000	19.0%	Waste Mgt increase for totes + ZBK
	4,200	5,000	19.0%	
Contingency & Reserve				
Reserves	500	500	0.0%	
Contingency	3,553	0	-100.0%	
	4,053	500	-87.7%	
TOTAL EXPENSES	68,274	72,521	6.2%	
Current Year Net Income/(loss)	\$0	\$37,057		
Operating Reserve as of 12/31/19	(27,978)		2017-2020 deficit	
Expense per month	6,043			
Months of Available Excess Operating Cash	-4.63		1.50 After Increase	

**Suncadia Residential Owners Association River Ridge
2021 Budget**

Description	2020 Annual Budget	2021 Annual Budget	Notes
Homeowners	56	58	3.57% As of 11-01 = 49
Assessment per Quarter	\$65	\$75	15.38%
Income			
Assessment - Membership - RiverRidge	\$14,560	\$17,400	19.51%
Assessment - New Members			
Prior years income rollover/deficit			
Subtotal Income	14,560	17,400	19.51%
Expenses			
Admin & Contract Services			
Management and Accounting	1,928	2,044	6.00% Increased number of new propeeties
	1,928	2,044	6.00%
Maintenance & Repair			
R & M Gates & Cameras	4,000	4,000	0.00%
Landscaping	4,000	6,000	50.00% Additional Entry Landscaping
	8,000	10,000	25.00%
Utilities			
Electricity - Common	500	500	0.00%
Water	600	1,000	66.67%
	1,100	1,500	36.36%
Contingency & Reserve			
Reserves	2,000	2,000	0.00%
Contingency	1,532	0	-100.00%
	3,532	2,000	-43.37%
TOTAL EXPENSES	14,560	15,544	6.76%
Current Year Net Income/(loss)	\$0	\$1,856	
Operating Reserve as of 12/31/19		(141)	
Expense per month		1,295	
Months		-0.11	1.32 YE Months

**Suncadia Residential Owners Association Cascade Reach
2021 Budget**

Description	2020 Annual Budget	2021 Annual Budget	Notes
Homeowners	24	24	
Assessment per Quarter	\$680	\$700	2.94%
Income			
Assessment - Membership - Total	\$65,280	\$67,200	
Prior years income rollover			
Subtotal Income	65,280	67,200	
Expenses			
Admin & Contract Services			
Management and Accounting	6,600	6,798	3.00%
Professional Services	200	0	-100.00% Reserve Study
Insurance Premiums	600	5,000	733.33%
Tax - Property			
Legal	0	2,162	0.00% Transfer of property from developer
	7,400	13,960	88.65%
Maintenance & Repair			
Gen Repair & Maint	500	500	0.00%
Grounds Landscape Maintenance	26,400	26,400	0.00%
Snow Removal	21,600	21,600	0.00%
	48,500	48,500	0.00%
Owner Events	0	0	
Utilities			
Electricity	250	250	0.00%
Water and Sewer	5,000	5,000	0.00%
Waste Removal & Recycling	1,800	1,800	0.00%
	7,050	7,050	0.00%
Contingency & Reserve			
Reserves	2,000	2,000	0.00%
Contingency	330	0	-100.00%
	2,330	2,000	-14.16%
TOTAL EXPENSES	65,280	71,510	9.54%
Current Year Net Income/(loss)	\$0	-\$4,310	0.00%
Operating Reserve as of 10/31/20		9,000	
First year of operations			
Expense per month		5,959	
Months		1.51	