

Suncadia Residential Owners Association General

2022

Description	Estimated Actual 2021	2021 Annual Budget	2022 Annual Budget	Notes	
Homeowners		1611	1811	-	11.0%
Assessment per Quarter		\$425	\$415 per Owner		-2.4%
Income					
Assessment - Membership	\$2,893,896	\$2,738,700	\$3,006,260		8.9%
Assessment - New Members	1,866				
Interest Income	6,112	0	0		
Late Fees	15,535	0	0		
Notification Fees	2,450	0	0		
Fines	300	0	0		
Other Income	0				
Prior years income rollover	0	0	0		
Subtotal Income	2,920,159	2,738,700	3,006,260		8.9%
EXPENSES					
<u>Admin & Contract Services</u>					
SCC Assessment				Community Svcs Wage Scale Revisions + 2022 Snow Removal Vendor Change	
	2,254,165	2,254,165	2,488,496		9.4%
Management & Accounting					
	300,472	300,472	309,486	3% Increase	2.9%
Professional Services	8,335	8,000	8,000	Audit	0.0%
Professional Services Website				Front Steps + TOPS Advanced Owner Portal	
	503	2,600	8,660		70.0%
Legal Expense	6,628	5,000	5,000		0.0%
	2,570,103	2,570,237	2,819,642		8.8%
<u>General Expenses</u>					
Insurance Premiums	8,392	8,000	8,000	D&O	0.0%
Bank Charges	3,000	500	3,000		83.3%
Bad Debt Expense	0	0	0		0.0%
Collection Expense	0	0	0		0.0%
Meeting Expense				Annual Meeting Balloting	
	1,315	0	0		0.0%
Personnel Development	0	0	0		0.0%
Owner Educational Programs	0	0	0		0.0%
Supplies - Office	0	0	0	All to SCC	0.0%

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2022

Description	Estimated Actual 2021	2021 Annual Budget	2022 Annual Budget	Notes	
Supplies - Printing/Stationary	0	1,000	1,000	Envelopes	0.0%
Supplies - Operating	0	0	0	To 7900	0.0%
Postage	0	0	0		0.0%
Licenses & Permits	0	0	0		0.0%
Tax income	0	0	0		0.0%
Other General Expense	2,417	6,500	6,500		0.0%
	<hr/>	<hr/>	<hr/>		
	15,124	16,000	18,500		13.5%
Compliance and Operations	0	0	79,982	From LCA and TCVA	
Owner Events	8,955	53,000	53,000	BBQ / Annual Meeting + \$5k for misc events	0.0%
	<hr/>	<hr/>	<hr/>		
	8,955	53,000	53,000		0.0%
Contingency	0		0		
	<hr/>	<hr/>	<hr/>		
	0	0	0		
TOTAL EXPENSES	<hr/>	<hr/>	<hr/>		
	2,594,181	2,639,237	2,971,124		
Current Year Net Income/(loss)	<hr/>	<hr/>	<hr/>		
	\$325,978	\$99,463	\$35,136		
Operating Reserve as 08/31/21			1,545,040		
Expense per month			247,594		
Months			FALSE		

**Suncadia Residential Owners Association LCA
2022**

Description	Estimated Actual 2021	2021 Annual Budget	2022 Annual Budget	Notes
Homeowners		981	1092	
Assessment per Quarter		\$100	\$110 per Owner	
Income				
Assessment - Membership - LCA	\$358,958	\$392,400	\$480,480	
Fines				
Design Fees DRC	588,450	337,500	337,500	75 starts, includes Cabins at the Farm and compliance
Prior years income rollover			0	
Subtotal Income	949,429	729,900	817,980	
Expenses				
Admin & Contract Services				
Management and Accounting LCA	38,296	38,296	39,445	3% Increase
Design Review Personnel LCA	164,920	164,921	165,143	
Professional Services	1,713	1,200	900	
Legal Expense				
	0	10,000	20,000	Contract reviews, compliance issues and DRC hearings
Professional Services DRC	139,548	65,000	80,000	
DRC Expenses	4,729	10,000	10,000	
	349,206	289,417	315,489	
26.40%				
General Expenses				
Bad Debt Expense LCA	0	0	0	
Tax - B&O	2,904	5,906	5,906	DRC income taxable
Collection Expense	0	0	0	
Income Tax	3,946	5,000	5,000	Increased Reserve Funds
	6,850	10,906	10,906	
Maintenance & Repair				
Gen Repair & Maint LCA	392	1,500	1,500	
R & M Gates (Pinegrass Swiftwater)	1,835	3,000	3,000	
Compliance and Operations	53,264	53,264	0	
Grounds Landscape Maintenance	50,095	53,000	57,000	ZBK (Heritage)
Landscape Installation / Refurbishment	11,130	15,000	15,000	(2) cul de sac install \$5k ea + refurbish existing
Snow Removal	59,819	50,000	124,000	New Vendor Increases
Street Maintenance	8,759	10,000	10,000	sweeping, lights, catch basins, asphalt repair
Sign Maintenance LCA	1,664	3,000	1,000	Repair fallen signs inhouse
	186,957	188,764	211,500	

**Suncadia Residential Owners Association LCA
2022**

	Estimated	2021	2022			
Utilities						
Electricity - Streets	3,809	3,500	3,500			
Water	9,670	9,000	9,000			
Recycling	750	3,200	3,200	WM Cardboard only program		
Yard Waste removal	17,808	15,000	23,000	Increased owner utilization		
	<hr/>	<hr/>	<hr/>			
	32,036	30,700	38,700	26.1%		
Contingency & Reserve						
Reserves	208,000	208,000	208,000	From Reserve Study		
Contingency	0	2,113	0			
	<hr/>	<hr/>	<hr/>			
	208,000	210,113	208,000			
TOTAL EXPENSES	<hr/>	<hr/>	<hr/>			
	783,050	729,900	784,595			
Current Year Net Income/(loss)	<hr/>	<hr/>	<hr/>			
	\$166,379	\$0	\$33,385			
Operating Reserve as 08/31/21			306,594			
Expense per month			65,383			
Months			4.69	<table border="1"> <tr> <td>YE Months</td> </tr> <tr> <td>5.20</td> </tr> </table>	YE Months	5.20
YE Months						
5.20						

Suncadia Residential Owners Association LCA
2022 Capital Budget

Balance 8/31/21	1,919,211
Remaining Contributions	52,000
Interest	4,798
<u>Remaining Expenditures</u>	
Sign Components	(10,000)
Ending 12/31/21	<u>1,966,009</u>
2022 Contributions	208,000
<u>2022 Expenditures</u>	
Asphalt Seal Coat	1,990
Asphalt Seal Coat	1,543
Asphalt R&R	10,082
Catch Basin R/R SROA Annual Allowance	7,058
Light Poles Painting	16,333
Pinegrass Gate R/R	6,049
Swiftwater Gate R/R	3,025
Landscape - Annual Allowance	17,644
Miscellaneous R/R - Annual Allowance	7,562
	<u>71,285</u>
Balance 12/31/22	<u>\$2,102,724</u>

Suncadia Residential Owners Association - Propsector's Reach

2022

Description	Estimated Actual 2021	Common		Lots	Homes Additional		2022 Annual Budget	Notes
		2021 Annual Budget	2022 Annual Budget	2022 Annual Budget	2022 Annual Budget			
Quarterly Assessment Common	\$ 55	\$ 55	\$ 55	\$ 55	\$ 55	\$ 55		
Quarterly Assessment Home	\$ 295				\$ 295	\$ 295		
Quarterly Assessment Lot	\$ 20		\$ 20			\$ 20		
Total Quarterly PR Assessment	\$ 350		\$ 75	\$ 350		\$ 350		
Income								
Assessment - Membership	\$116,280	120,200	19,580	320	100,300	120,200		0.0%
Prior Years Rollover		16,809	1,856	5,740	11,684	19,280		12.8%
	116,280	137,009	21,436	6,060	111,984	139,480		1.8%
								0
								0
								0
Expenses								
Admin & Contract Services								0
Mgmt & Accounting	15,689	15,689	16,160			16,160		2.9%
Legal	0	0	0	0	0	0		0
	15,689	15,689	16,160	0	0	16,160		2.9%
								0
Fire Prevention/Fuel Reduction	0							0
								0
Maintenance & Repair								
Gen Repairs & Maintenance	0	500	500		0	500		0.0%
Grounds/Landscape Maint	95,565	100,320	4,704	1,792	93,824	100,320		0.0%
Snow Removal	26,204	20,000	0	0	22,000	22,000		9.1%
	121,769	120,820	5,204	1,792	115,824	122,820		1.6%
								0
Water	228	500	500			500		0.0% Irrigation Monument
Contingency & Reserve	0	0	0	0	0	0		0.0%
TOTAL EXPENSES	137,686	137,009	21,864	1,792	115,824	139,480		1.8%
Current Year Net Income/(Loss)	(21,406)	0	(428)	4,268	(3,840)	(0)		
Operating Reserve as of 8/31/21						44,145		
Expense per month						11,623		
Months						3.80		

**Suncadia Residential Owners Association Miners Camp
2022**

Description	Estimated Actual 2021	2021 Annual Budget	2022 Annual Budget		Notes
Homeowners		24	24	0.0%	
2021 Assessment per Quarter* - Q1 & Q2 Increase from \$850 to \$1,433		\$1,320	\$1,000	17.6%	
Total Assessment with Common					
Income					
Assessment - Membership - Miners Camp	\$109,584	\$126,720	\$96,000	-24.2%	
Assessment - New Members	0				
Prior years income rollover/deficit		(27,970)	0		
Subtotal Income	109,584	98,750	96,000		
Expenses					
Admin & Contract Services					
Management and Accounting	8,233	8,233	8,480	3.0%	No Increase
Professional Services	0	0	0	0.0%	
Insurance	0	0	0	0.0%	
	8,233	8,233	8,480	3.0%	
Maintenance & Repair					
Gen Repair & Maint					
	41	500	500	0.0%	Asphalt striping, signs
Grounds Landscape Maintenance	38,790	36,288	36,288	0.0%	\$36k for 24 homes / no park
Snow Removal	41,382	20,000	28,000	40.0%	24 Homes based upon normal snow year
	80,212	56,788	64,788	14.1%	
Utilities					
Electricity - Common	0	0	0	0.0%	
Water and Sewer	0	0	0	0.0%	Not needed due to park xfer
Waste Removal & Recycling	5,024	5,000	7,832	56.6%	Waste Mgt increase for totes + ZBK
	5,024	5,000	7,832	56.6%	
Contingency & Reserve					
Reserves	1,000	500	500	0.0%	
Contingency	0	28,121		-100.0%	
	1,000	28,621	500	-98.3%	
TOTAL EXPENSES	94,469	98,642	81,600	-17.3%	
Current Year Net Income/(loss)	<u>\$15,115</u>	<u>\$108</u>	<u>\$14,400</u>		
Operating Reserve as of 8/31/21			\$18,148		
Expense per month			6,800		
Months			2.67		

**Suncadia Residential Owners Association Talisman
2022**

Description	Estimated Actual 2021	2021 Annual Budget	2022 Annual Budget	Notes
Homeowners		29	29	
Assessment per Quarter		\$550	\$550	0.00%
Income				
Assessment - Membership - Talisman	\$63,067	\$63,800	\$63,800	
Reserves	0	\$1,400		
Prior years income rollover		0	0	
Subtotal Income	63,067	65,200	63,800	
Expenses				
Admin & Contract Services				
Management and Accounting	7,426	7,426	7,649	3.00%
Insurance Premiums	0	1,200	1,200	0.00% Carport Property
Tax - Property				Transfer of property from developer
Legal	47	2,162	2,162	0.00%
	0			
	7,473	10,788	11,011	2.07%
Maintenance & Repair				
Gen Repair & Maint	2,044	1,000	1,000	0.00%
Grounds Landscape Maintenance				
	10,466	25,000	24,000	-4.00%
Snow Removal	15,825	12,500	12,500	0.00%
Pathway maintenance				
	0	1,000	1,000	0.00%
Sign Maintenance	0	500	500	0.00%
	28,335	40,000	39,000	-2.50%
Owner Events	0	0	0	
Utilities				
Electricity - Common	1,105	1,000	1,000	0.00%
Natural Gas	0	300	300	0.00%
Water and Sewer	2,373	3,000	3,000	0.00%
Waste Removal & Recycling	6,425	6,000	8,000	33.33% Currently \$60
	9,903	10,300	12,300	19.42%
Contingency & Reserve				
Reserves	1,400	1,400	1,400	0.00%
Contingency	0	1,312	89	-93.22%
	1,400	2,712	1,489	-45.10%
TOTAL EXPENSES	47,112	63,800	63,800	0.00%
Current Year Net Income/(loss)	\$15,955	\$1,400	\$0	-99.98%

18,175

5,317

3.42

**Suncadia Residential Owners Association Osprey Ridge
2022**

Description	Estimated Actual 2021	2021 Annual Budget	2022 Annual Budget	Notes
Homeowners		11	11	
Assessment per Quarter		\$300	\$350	16.67% \$50 p/qtr. Increase
Income				
Assessment - Membership - Osprey Ridge	\$13,753	\$14,960	\$15,400	2.94%
Prior years income rollover/deficit		0	0	0.00%
Subtotal Income	13,753	14,960	15,400	2.94%
Expenses				
Admin & Contract Services				
Management and Accounting	1,167	1,167	1,202	3.00%
	1,167	1,167	1,202	3.00%
Maintenance & Repair				
Gen Repair & Maint	0	300	300	0.00%
Grounds Landscape Maintenance	6,114	8,000	8,000	0.00% \$1,100 p/mo x 7
	6,114	8,300	8,300	0.00%
Utilities				
Electricity - Common	0	200	200	0.00%
Water	1,476	1,225	1,225	0.00%
	1,476	1,425	1,425	0.00%
Contingency & Reserve				
Reserves	0	0	0	0.00%
Contingency	0	0	0	0.00%
	0	0	0	0.00%
TOTAL EXPENSES	8,757	10,892	10,927	0.32%
Current Year Net Income/(loss)	\$4,997	\$4,068	\$4,473	9.96%
Operating Reserve as of 8/31/21			1,906	
Expense per month			911	
Months			2.09	<input type="text"/>

**Suncadia Residential Owners Association River Ridge
2022**

Description	Estimated Actual 2021	2021 Annual Budget	2022 Annual Budget	Notes
Homeowners		56	99	76.79% As of 11-01 = 49
Assessment per Quarter		\$75	\$75	0.00%
Income				
Assessment - Membership - RiverRidge	\$23,500	\$16,800	\$29,700	76.79%
Assessment - New Members	0			
Prior years income rollover/deficit				
Subtotal Income	23,500	16,800	29,700	76.79%
Expenses				
Admin & Contract Services				
Management and Accounting	2,044	2,044	2,167	6.00% Increased number of new propeeties
	2,044	2,044	2,167	6.00%
Maintenance & Repair				
R & M Gates & Cameras	3,594	4,000	4,000	0.00%
Landscaping	5,449	6,000	16,000	166.67% Additional Entry and Park Landscaping
Snow Removal				LCA
	9,043	10,000	20,000	100.00%
Utilities				
Electricity - Common	215	500	500	0.00%
Water	347	1,000	4,000	300.00%
	562	1,500	4,500	200.00%
Contingency & Reserve				
Reserves	0	2,000	2,000	0.00%
Contingency	0	1,256	1,033	-17.75%
	0	3,256	3,033	-6.85%
TOTAL EXPENSES	11,648	16,800	29,700	76.78%
Current Year Net Income/(loss)	\$11,852	\$0	\$0	
Operating Reserve as of 8/31/21			9,016	

Suncadia Residential Owners Association Cascade Reach 2022		855			
Description	Estimated Actual 2021	2021 Annual Budget	2022 Annual Budget		Notes
Homeowners Cascade Reach Neighborhood		24	24		
Assessment per Quarter + \$415 SROA					
		\$480	\$725	51.04%	\$245 p/ qtr Increase for 2022 full year expenses, \$10 SROA Reduction
Income					
Assessment - Membership	\$38,424	\$46,080	\$69,600		
Prior years income rollover			0		
Subtotal Income	38,424	46,080	69,600		
Expenses					
Admin & Contract Services					
Management and Accounting	6,798	6,798	7,002	3.00%	
Professional Services	0	0	0	0.00%	
Insurance Premiums					
Tax - Property	15,386	5,000	17,600	252.00%	Actual 2021 + 10% 2022 renewal = "All In" Property / Fire / Casualty Coverage \$733 per unit per year
Legal	0	0	0	0.00%	Transfer of property from developer
	22,184	11,798	24,602	108.53%	
Maintenance & Repair					
Gen Repair & Maint	0	500	500	0.00%	
Grounds Landscape Maintenance	0	18,000	11,000	-38.89%	Decrease per Heritage Landscaping estimates
Snow Removal					
	16,098	11,000	14,490	31.73%	Forecast Increase per 2021 actuals + Budget Remaining
	16,098	29,500	25,990	-11.90%	
Owner Events	0	0	0		
Utilities					
Electricity	1,195	250	1,100	340.00%	Increase per 2021 actuals
Water and Sewer	0	4,000	3,000	-25.00%	
Waste Removal & Recycling					
	3,309	1,800	9,600	433.33%	2022 Waste Mgt Fees = \$880/ mo
	4,504	6,050	13,700	126.45%	
Contingency & Reserve					
Reserves	2,000	2,000	2,000	0.00%	
Contingency	0	0	3,308	0.00%	
	2,000	2,000	5,308	165.40%	
TOTAL EXPENSES	44,786	49,348	69,600	41.04%	
Current Year Net Income/(loss)	<u><u>-\$6,362</u></u>	<u><u>-\$3,268</u></u>	<u><u>\$0</u></u>	-100.00%	
Operating Reserve as of 8/31/21			8,364		
Expense per month			5,800		
Months or Operating Cash Reserves			1.44		