

Suncadia Residential Owners Association General

2023

Description	Actual 2022	2022	2023	Notes	
		Annual Budget	Annual Budget		
Homeowners		1811	1899	-	4.9%
Assessment per Quarter		\$415	\$460 per Owner		9.8%
Income					
Assessment - Membership	3,109,370	3,006,260	3,494,160		16.2%
Assessment - New Members	0	0	0		0.0%
Interest Income	1,354	0	0		0.0%
Late Fees	3,952	0	0		0.0%
Notification Fees	2,450	0	0		0.0%
Lien Filing Fees	2,767	0	0		0.0%
Fines	4,992	0	0		0.0%
Assessment - Membership	700	0	0		
Other Income	0	0	0		0.0%
Prior years income rollover	0	0	0		0.0%
Subtotal Income	3,125,585	3,006,260	3,494,160		16.2%
EXPENSES					
Admin & Contract Services					
SCC Assessment	2,758,928	2,488,496	2,929,735		17.7%
Management & Accounting	309,486	309,486	352,591		13.9%
DRC Personnel	12,272	0	0		0.0%
Contract Mgt	0	0	0		0.0%
Professional Services	28,328	8,000	20,000	2022 included Allied community services study costs	150.0%
Professional Services Website	68	8,660	0		-100.0%
Legal Expense	16,460	5,000	16,000		220.0%
	3,125,541	2,819,642	3,318,326		17.7%
General Expenses					
Insurance Premiums	8,639	8,000	9,500		18.8%
Bank Charges	4,529	3,000	3,000		0.0%
Bad Debt Expense	35,180	0	0		0.0%
Collection Expense	9,972	0	0		0.0%
Meeting Expense	2,279	0	2,200		0.0%

Suncadia Residential Owners Association General

2023

Description	Actual 2022	2022	2023	Notes
		Annual Budget	Annual Budget	
Personnel Development	0	0	0	0.0%
Owner Educational Programs	0	0	0	0.0%
Supplies - Office	0	0	0	0.0%
Supplies - Printing/Stationary	0	1,000	1,000	0.0%
Supplies - Operating	2,307	0	2,038	0.0%
Postage	45	0	0	0.0%
Licenses & Permits	60	0	0	0.0%
Tax income	0	0	0	0.0%
Other General Expense	7,956	6,500	0	-100.0%
	<u>70,966</u>	<u>18,500</u>	<u>17,738</u>	-4.1%
Compliance	78,090	79,982	83,100	3.9%
Grounds/landscaping	(451)	0	0	0.0%
Owner Events	30,825	53,000	53,000	0.0%
	<u>108,464</u>	<u>132,982</u>	<u>136,100</u>	2.3%
Contingency	0	0	21,996	0.0%
Reserves	0	0	0	0.0%
TOTAL EXPENSES	<u>3,304,971</u>	<u>2,971,124</u>	<u>3,494,160</u>	564,425 17.6%
Current Year Net Income/(loss)	<u>\$ (179,386)</u>	<u>\$ 35,136</u>	<u>\$ (0)</u>	
Accumulated Earnings (Loss)				
Unaudited as of 1/1/22	\$ 1,472,309		\$ 1,472,309	
Unaudited 2022 forecasted results	\$ (179,386)		\$ (179,386)	
Forecasted 2023 results			\$ (0)	
	<u>\$ 1,292,923</u>		<u>\$ 1,292,922</u>	
Average monthly cash expense	\$ 275,414		\$ 291,180	
# of months in accumulated earnings	4.7		4.4	

**Suncadia Residential Owners Association LCA
2023**

Description	2022		2023		Notes		
	Actual 2022	Annual Budget	Annual Budget	Annual Budget			
Homeowners		1092		1137		4.1%	
Assessment per Quarter (SROA Assessment)	\$	110.00	\$	157.00	Per Owner / Qtr	29.9%	
(Total SROA + LCA)	\$	525.00	\$	617.00		14.9%	
Income							
Assessment - Membership - LCA	\$	752,244	\$	480,480	\$	714,036	48.6%
Fines	\$	4,743	\$	-	\$	5,000	0.0%
Design Fees DRC	\$	357,650	\$	337,500	\$	415,000	23.0%
Prior years income rollover				\$		-	0.0%
Subtotal Income	\$	1,114,637	\$	817,980	\$	1,134,036	38.6%
Expenses							
Admin & Contract Services							
Management and Accounting LCA	\$	39,445	\$	39,445	\$	46,276	17.3%
Contract Mgt LCA	\$	54,322	\$	-	\$	65,850	0.0%
Design Review Personnel LCA	\$	143,403	\$	165,143	\$	170,000	2.9%
Professional Services	\$	709	\$	900	\$	900	0.0%
Legal Expense DRC	\$	1,365	\$	20,000	\$	10,000	-50.0%
Professional Services DRC	\$	80,700	\$	80,000	\$	86,500	8.1%
DRC Expenses	\$	5,811	\$	10,000	\$	7,500	-25.0%
Subtotal Admin & Contract Services	\$	325,755	\$	315,488	\$	387,026	22.7%
General Expenses							
Bad Debt Expense LCA	\$	-	\$	-	\$	-	0.0%
Tax - B&O	\$	7,615	\$	5,906	\$	6,000	DRC income taxable 1.6%
Collection Expense	\$	-	\$	-	\$	-	0.0%
Income Tax	\$	4,943	\$	5,000	\$	3,500	Taxes on Reserve Funds -30.0%
Subtotal General Expenses	\$	12,558	\$	10,906	\$	9,500	-12.9%
Maintenance & Repair							
Gen Repair & Maint LCA	\$	1,301	\$	1,500	\$	1,500	0.0%
Gates - LCA	\$	1,956	\$	-	\$	3,000	0.0%
R & M Gates & Cameras (Pinegrass Swiftwater)	\$	-	\$	3,000	\$	-	-100.0%
Compliance and Operations	\$	-	\$	-	\$	-	0.0%
Grounds Landscape Maintenance	\$	42,402	\$	57,000	\$	40,000	GMA = \$40k + Blow downs, danger tree removal -29.8%
Hazard Trees/Blowdowns	\$	-	\$	-	\$	15,000	
Landscape Installation / Refurbishment	\$	16,400	\$	15,000	\$	15,000	Rainbow Ct +refurbs 0.0%
Snow Removal	\$	573,775	\$	124,000	\$	381,000	207.3%
Street & Pathway Maintenance	\$	22,121	\$	10,000	\$	20,000	Moving catch basins from Reserves 100.0%
Sign Maintenance LCA	\$	3,941	\$	3,000	\$	1,000	Will use reserves -66.7%
Subtotal Maintenance & Repair	\$	661,897	\$	213,500	\$	476,500	123.2%
Utilities							
Electricity - Streets	\$	4,892	\$	3,500	\$	5,000	30.0%
Water	\$	16,600	\$	9,000	\$	20,000	55.0%

Suncadia Residential Owners Association LCA

2023

			2022		2023		
Yard Waste removal	\$	25,855	\$	23,000	\$	22,000	-4.5%
Recycling	\$	-	\$	3,200	\$	3,200	0.0%
Subtotal Utilities	\$	47,347	\$	38,700	\$	50,200	22.9%
Contingency & Reserve							
Reserves	\$	256,000	\$	208,000	\$	208,000	From Reserve Study 0.0%
Contingency	\$	-	\$	-	\$	2,810	100.0%
Subtotal Contingency & Reserve	\$	256,000	\$	208,000	\$	210,810	1.3%
TOTAL EXPENSES	\$	1,303,557	\$	786,594	\$	1,134,036	30.6%
Current Year Net Income/(loss)	\$	(188,920)	\$	31,386	\$	-	0.0%

Suncadia Residential Owners Association LCA
 2023 Capital Budget

Balance 9/30/22 2,012,500

Remaining Contributions 208,000

Interest 0

Remaining Expenditures

Sign Components (10,000)

Projected Ending Balance 12/31/22 2,210,500

2023 Contributions 208,000

Projected 2023 Expenditures per Reserve Study

Asphalt Crack Seal Allowance 5,848

Asphalt R&R 10,082

Asphalt Seal Coat 2,773

Asphalt Seal Coat 6,352

Asphalt Seal Coat 4,820

Asphalt Seal Coat 15,123

Asphalt Seal Coat 7,404

Asphalt Seal Coat 16,725

Asphalt Seal Coat 4,218

Asphalt Seal Coat 54,431

Asphalt Seal Coat 39,965

Asphalt Seal Coat 30,715

Asphalt Seal Coat 2,442

Asphalt Seal Coat 9,382

Asphalt Seal Coat 7,737

Asphalt Seal Coat 9,806 227,825

Landscape - Annual Allowance 17,644

Miscellaneous R/R - Annual Allowance 7,562 25,206

Pinegrass Gate #2 R/R 3,025 3,025

Signs & Posts Annual Allowance 10,082 10,082

266,137 266,137

Projected Ending Balance 12/31/23 \$2,152,363

Suncadia Residential Owners Association - Prospector's Reach

2023

<u>Description</u>	<u>Actual</u> <u>2022</u>	<u>2022</u> <u>Annual</u> <u>Budget</u>	<u>2023</u> <u>Annual</u> <u>Budget</u>	<u>Notes</u>
Quarterly Assessment Common	\$ 55	\$ 110	100.0%	
Quarterly Assessment Home	\$ 295	\$ 440	49.2%	
Quarterly Assessment Lot	\$ 20	\$ 40	100.0%	
Total Quarterly PR Assessment	\$ 350	\$ 550	57.1%	
Income				
Assessment - PR-LCA	40,080	19,580	39,160	100.0%
Assessment -PR Lot	600	0	640	0.0%
Assessment - PR Home	97,350	100,620	149,600	48.7%
Prior Years Rollover		19,280	0	-100.0%
	<u>138,030</u>	<u>139,480</u>	<u>189,400</u>	35.8%
Expenses				
<u>Admin & Contract Services</u>				
Mgmt & Accounting	16,160	16,160	17,776	10.0%
Contract Mgt. PR	18,293	0	18,799	0.0%
Legal	6,166	0	0	0.0%
	<u>40,619</u>	<u>16,160</u>	<u>36,575</u>	126.3%
 Maintenance & Repair				
Gen Repairs & Maintenance	703	500	500	0.0%
Grounds/Landscape Maint	99,911	100,320	99,320	-1.0%
Sign maintenance	325	0	0	0.0%
Snow Removal	45,439	22,000	25,000	13.6%
	<u>146,378</u>	<u>122,820</u>	<u>124,820</u>	1.6%
				0.0%
Water	164	500	500	0.0% Irrigation Monument
 Contingency & Reserve				
	0	0	0	0.0%
TOTAL EXPENSES	<u>187,161</u>	<u>139,480</u>	<u>161,895</u>	16.1%
Current Year Net Income/(Loss)	<u>(49,131)</u>	<u>0</u>	<u>27,505</u>	

**Suncadia Residential Owners Association Miners Camp
2023**

Description	Actual 2022	2022 Annual Budget	2023 Annual Budget		Notes
Homeowners		24	24	0.0%	
2023 Assessment per Quarter		1,320	1,100	-16.7%	
Total Assessment with Common					
Income					
Assessment - Membership - Miners Camp	132,600	96,000	105,600	10.0%	
Prior years income rollover/deficit	0	0	0	0.0%	
Subtotal Income	<u>132,600</u>	<u>96,000</u>	<u>105,600</u>		
Expenses					
Admin & Contract Services					
Management and Accounting	8,480	8,480	9,328	10.0%	
Contract Mgt.- Miner's Camp	9,757	0	9,718	0.0%	
Professional Services	0	0	0	0.0%	
Insurance	0	0	0	0.0%	
	<u>18,237</u>	<u>8,480</u>	<u>19,046</u>	124.6%	
Maintenance & Repair					
Gen Repair & Maint	0	500	500	0.0%	Asphalt striping, signs
Grounds Landscape Maintenance	41,688	36,288	36,288	0.0%	\$36k for 24 homes / no park
Snow Removal	43,163	28,000	28,000	0.0%	24 Homes based upon normal snow year
				0.0%	
	<u>84,850</u>	<u>64,788</u>	<u>64,788</u>	0.0%	
Utilities					
Electricity - Common	0	0	0	0.0%	
Water and Sewer	384	0	0	0.0%	
Waste Removal & Recycling	4,751	7,832	7,832	0.0%	
	<u>5,135</u>	<u>7,832</u>	<u>7,832</u>	0.0%	
Contingency & Reserve					
Reserves	0	500	500	0.0%	
Contingency	0	0	0	0.0%	
	<u>0</u>	<u>500</u>	<u>500</u>	0.0%	
TOTAL EXPENSES	<u>108,222</u>	<u>81,600</u>	<u>92,166</u>	12.9%	
Current Year Net Income/(loss)	<u>24,378</u>	<u>14,400</u>	<u>13,434</u>		

Suncadia Residential Owners Association Talisman

2023

Description	Actual 2022	2022	2023	Notes
		Annual Budget	Annual Budget	
Homeowners		29	29	
Assessment per Quarter		\$550	\$570	3.64%
Income				
Assessment - Membership - Talisman	95,950	63,800	66,120	
Reserves	0	0	0	
Prior years income rollover		0	0	
Subtotal Income	95,950	63,800	66,120	
Expenses				
Admin & Contract Services				
Management and Accounting	7,649	7,649	8,414	10.00%
Contract Mgt - Talisman	7,897	0	5,868	0.00%
Insurance Premiums	0	1,200	1,200	0.00% Carport Property Insurance
Tax - Property	402	2,162	600	-72.25%
Legal	0	0	0	
	15,948	11,011	16,082	46.05%
Maintenance & Repair				
Gen Repair & Maint	0	1,000	1,000	0.00%
Grounds Landscape Maintenance	17,655	24,000	22,000	-8.33%
Snow Removal	43,694	12,500	17,121	36.97%
Pathway maintenance	0	1,000	1,000	0.00%
Sign Maintenance	243	500	500	0.00%
	61,591	39,000	41,621	6.72%
Utilities				
Electricity - Common	1,714	1,000	1,500	50.00%
Natural Gas	0	300	300	0.00%
Water and Sewer	4,500	3,000	2,500	-16.67%
Waste Removal & Recycling	6,931	8,000	6,500	-18.75%
	13,146	12,300	10,800	-12.20%
Contingency & Reserve				
Reserves	0	1,400	1,400	0.00%
Contingency	0	89	0	-100.00%
	0	1,489	1,400	-5.98%
TOTAL EXPENSES	90,685	63,800	69,903	9.57%
Current Year Net Income/(loss)	5,265	0	(3,783)	0.00%
Accumulated Earnings (Loss)				
Unaudited as of 1/1/22	\$ (1,924)		\$ (1,924)	
Unaudited 2022 forecasted results	\$ 5,265		\$ 5,265	
Forecasted 2023 results			\$ (3,783)	
	\$ 3,341		\$ (442)	

Suncadia Residential Owners Association Osprey Ridge

2023

Description	Actual 2022	2022 Annual Budget	2023 Annual Budget	Notes
Homeowners		11	11	
Assessment per Quarter		\$350	\$380	8.57%
Income				
Assessment - Membership - Osprey Ridge	15,400	15,400	16,720	8.57%
Prior years income rollover/deficit	-	-	-	0.00%
Subtotal Income	15,400	15,400	16,720	8.57%
Expenses				
Admin & Contract Services				
Management and Accounting	1,002	1,202	1,322	9.98%
DRC	(200)	-	-	0.00%
Contract Mgt. - Osprey	1,410	-	1,650	0.00%
	2,211	1,202	2,972	147.25%
Maintenance & Repair				
Gen Repair & Maint	-	300	500	66.67%
Grounds Landscape Maintenance	9,401	8,000	11,000	37.50% \$1,100 p/mo x 7
	9,401	8,300	11,500	38.55%
Utilities				
Electricity - Common	-	200	200	0.00%
Water	2,543	1,225	750	-38.78%
	2,543	1,425	950	-33.33%
Contingency & Reserve				
Reserves	-	-	-	0.00%
Contingency	-	-	-	0.00%
	-	-	-	0.00%
TOTAL EXPENSES	14,155	10,927	15,422	41.14%
Current Year Net Income/(loss)	1,245	4,473	1,298	-70.98%
Accumulated Earnings (Loss)				
Unaudited as of 1/1/22	\$ 3,578		\$ 3,578	
Unaudited 2022 forecasted results	\$ 1,245		\$ 1,245	
Forecasted 2023 results			\$ 1,298	
	\$ 4,823		\$ 6,121	

**Suncadia Residential Owners Association River Ridge
2023**

Description	Actual 2022	2022 Annual Budget	2023 Annual Budget	Notes
Homeowners		56	103	83.93%
Assessment per Quarter		\$75	\$65	-13.33%
Income				
Assessment - Membership - RiverRidge	\$33,225	\$29,700	\$26,780	-9.83%
Assessment - New Members	0	\$0	\$0	
Prior years income rollover/deficit				
Subtotal Income	33,225	29,700	26,780	-9.83%
Expenses				
Admin & Contract Services				
Management and Accounting	2,167	\$2,167	2,384	10.00% Increased number of new properties
Contract Mgt. RR	762	\$0	2,475	0.00%
	2,929	2,167	4,859	124.21%
Maintenance & Repair				
Gates	1,718	0	0	0.00%
R & M Gates & Cameras	0	4,000	4,000	0.00%
Landscaping	5,436	16,000	12,500	-21.88% Additional Entry and Park Landscaping
Snow Removal	0	0		LCA
	7,154	20,000	16,500	-17.50%
Utilities				
Electricity - Common	292	500	400	-20.00%
Water	269	4,000	2,500	-37.50%
Telephone	244	0	500	0.00%
	806	4,500	3,400	-24.44%
Contingency & Reserve				
Reserves	0	2,000	2,000	0.00%
Contingency	0	1,033	21	-97.97%
	0	3,033	2,021	-33.37%
TOTAL EXPENSES	10,889	29,700	26,780	-9.83%
Current Year Net Income/(loss)	\$22,336	\$0	\$0	
Accumulated Earnings (Loss)				
Unaudited as of 1/1/22	\$ 11,199		\$ 11,199	
Unaudited 2022 forecasted results	\$22,336		\$ 22,336	
Forecasted 2023 results			\$ -	
	\$ 33,535		\$ 33,535	

**Suncadia Residential Owners Association Nelson Creek
2023**

Description	Actual 2022	2022 Annual Budget	2023 Annual Budget	Notes
Homeowners		0	36	0.00% 36 Platted-sold as of 12.31.2022= 28
Assessment per Quarter		\$75	\$75	0.00%
Income				
Assessment - Membership - Nelson Creek	11,100	0	10,800	0.00%
Assessment - New Members	0	0	0	
Prior years income rollover/deficit				
Subtotal Income	<u>11,100</u>	<u>0</u>	<u>10,800</u>	0.00%
Expenses				
Admin & Contract Services				
Management and Accounting	0	0	850	0.00%
Contract Mgt. RR	0	0	900	0.00%
	<u>0</u>	<u>0</u>	<u>1,750</u>	0.00%
Maintenance & Repair				
R & M Gates & Cameras	0	0	3,000	0.00%
Landscaping	0	0	3,000	0.00% Additional Entry and Park Landscaping
Snow Removal	0	0	0	LCA
	<u>0</u>	<u>0</u>	<u>6,000</u>	0.00%
Utilities				
Electricity - Common	0	0	750	0.00%
Water	0	0	1,000	0.00%
	<u>0</u>	<u>0</u>	<u>1,750</u>	0.00%
Contingency & Reserve				
Reserves	0	0	1,000	0.00%
Contingency	0	0	300	0.00%
	<u>0</u>	<u>0</u>	<u>1,300</u>	0.00%
TOTAL EXPENSES	<u>0</u>	<u>0</u>	<u>10,800</u>	0.00%
Current Year Net Income/(loss)	<u>11,100</u>	<u>0</u>	<u>0</u>	
Accumulated Earnings (Loss)				
Unaudited as of 1/1/22	\$ -	\$ -	-	
Unaudited 2022 forecasted results	\$11,100	\$	11,100	
Forecasted 2023 results	\$	\$	-	
	<u>\$ 11,100</u>	<u>\$</u>	<u>11,100</u>	

**Suncadia Residential Owners Association Nelson Ridge
2023**

Description	Actual 2022	2022 Annual Budget	2023 Annual Budget	Notes
Homeowners		0	35	0.00% 42 Platted, 27 sold as of 12.31.2022
Assessment per Quarter		\$75	\$75	0.00%
Income				
Assessment - Membership - Nelson Creek	675	0	10,500	0.00%
Assessment - New Members	0	0	0	
Prior years income rollover/deficit				
Subtotal Income	<u>675</u>	<u>0</u>	<u>10,500</u>	0.00%
Expenses				
Admin & Contract Services				
Management and Accounting	0	0	850	0.00%
Contract Mgt. RR	0	0	900	0.00%
	<u>0</u>	<u>0</u>	<u>1,750</u>	0.00%
Maintenance & Repair				
R & M Gates & Cameras	0	0	3,000	0.00%
Landscaping	0	0	3,000	0.00% Additional Entry and Park Landscaping
Snow Removal	0	0	0	LCA
	<u>0</u>	<u>0</u>	<u>6,000</u>	0.00%
Utilities				
Electricity - Common	0	0	750	0.00%
Water	0	0	1,000	0.00%
	<u>0</u>	<u>0</u>	<u>1,750</u>	0.00%
Contingency & Reserve				
Reserves	0	0	1,000	0.00%
Contingency	0	0	0	0.00%
	<u>0</u>	<u>0</u>	<u>1,000</u>	0.00%
TOTAL EXPENSES	<u>0</u>	<u>0</u>	<u>10,500</u>	0.00%
Current Year Net Income/(loss)	<u>675</u>	<u>0</u>	<u>0</u>	
Accumulated Earnings (Loss)				
Unaudited as of 1/1/22	\$ -	\$ -	-	
Unaudited 2022 forecasted results	\$0	\$ -	-	
Forecasted 2023 results	\$ -	\$ -	-	
	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	

**Suncadia Residential Owners Association Cascade Reach
2023**

Description	Actual	2022	2023	Notes
	2022	Budget	Budget	
Homeowners Cascade Reach Neighborhood		24	24	
Assessment per Quarter + \$460 SROA		\$725	\$750	3.45%
Income				
Assessment - Membership	134,122	69,600	72,000	3.45%
Assessment - Special Snow Removal	0	0	0	0.00%
Prior years income rollover	0	0	0	0.00%
Subtotal Income	134,122	69,600	72,000	3.45%
Expenses				
<u>Admin & Contract Services</u>				
Management and Accounting	7,002	7,002	7,702	10.00%
Contract Mgt. CR	7,382	0	5,400	0.00%
Professional Services	0	0	0	0.00%
Insurance Premiums	5,549	17,600	1,000	-94.32% Owner provided Casualty Insurance Coverage for 2023
Tax - Property	0	0	0	0.00% Transfer of property from developer
Legal	15,459	0	5,000	0.00%
Subtotal Admin & Contract Services	35,391	24,602	19,102	-22.36%
				0.00%
<u>Maintenance & Repair</u>				0.00%
Gen Repair & Maint	0	500	500	0.00%
Grounds Landscape Maintenance	14,869	11,000	12,000	9.09% Decrease per Heritage Landscaping estimates
Snow Removal	42,002	14,490	24,000	65.63% Forecast Increase per 2022 actuals - Does not include icicle removal
Subtotal Maintenance & Repair	56,871	25,990	36,500	40.44%
<u>Utilities</u>				
Electricity	314	1,100	750	-31.82%
Water and Sewer	0	3,000	1,200	-60.00%
Waste Removal & Recycling	8,736	9,600	9,860	2.71% 2022 Waste Mgt Fees = \$880/ mo
Subtotal Utilities	9,050	13,700	11,810	-13.80%
<u>Contingency & Reserve</u>				
Reserves	0	2,000	2,000	0.00%
Contingency	0	3,308	0	-100.00%
Subtotal Reserev & Contingency	0	5,308	2,000	-62.32%
TOTAL EXPENSES	101,312	69,600	69,412	-0.27%
Current Year Net Income/(loss)	32,810	0	2,588	0.00%
Accumulated Earnings (Loss)				
Unaudited as of 1/1/22	\$ (43,344)	\$	(43,344)	
Unaudited 2022 forecasted results	\$32,810	\$	32,810	
Forecasted 2023 results		\$	2,588	
	\$ (10,534)	\$	(7,946)	