

THE COURTYARDS AT QUAIL LAKE

2023 Approved Budget

INCOME:	2023	7%=\$10.00
MONTHLY DUES	241,920	126 homes at \$160.00 per month
LATE FEES	400	x
GROSS INCOME:	\$242,320	

EXPENSES:

MANAGEMENT FEES	21,102	x
ACCOUNTING FEES	350	x Tax returns only
LEGAL GENERAL	3,000	x \$500 for Board use only
LEGAL COLLECTIONS	(2,500)	x
* Community Events	4,000	x
ADMIN COSTS	5,200	x
INSURANCE		\$25,209,200 RC - \$5k ded / \$150k per Bldg. Wind & Hail

- max. Loss Assessment: \$13,095/home

<i>G/L Package</i>	53,168	using renewal (Dec. moved to July)
<i>Worker's Comp</i>	450	\$352 actual
<i>D&O</i>	2,331	using '22 renewal
<i>Fidelity~Crime</i>	0	built into the G/L package at \$400k

55,949

LAWN CONTRACT	26,916	x \$2,243 per month / 5%
LANDSCAPING		

<i>Flower beds</i>	2,900
<i>Play ground / volleyball</i>	200

3,500 x

TREE MTC.	1,900	x 3 chem apps / pruning \$1.2k
SPRINKLER REPAIR	2,450	x
ELECTRIC	8,800	x
WATER	28,992	x 7% CSU
TRASH	19,656	x \$13 per home
GENERAL MTC. & RPR	10,000	x
GUTTER RPR/CLN	3,300	x (\$1.9k) 1 cleaning plus repairs
ROOF REPAIR	2,250	x 5 work orders \$450 each
PEST CONTROL	300	x
ELEC./LIGHT RPR & MTC.	4,400	x
STREET CLN/REPAIRS	0	x if needed, use Gen Mtc. line item
ALARM MONITORING		

<i>Monthly Service</i>	6,060	x
<i>Repairs / Svc. Calls</i>	895	x
<i>Yearly inspection / BF testing</i>	2,900	x price the same until 2025

9,855

SNOW REMOVAL	9,000	x
CONTINGENCY	3,800	x funded to Reserves if not used

OPERATING EXPENSE: \$221,820

YEARLY RESERVE ALLOCATION:

CONSOLIDATED	20,500	x * Plus Contingency if not used during the year
--------------	--------	--

YEARLY RESERVE REQ: \$20,500

TOTAL BUDGET: \$242,320

Surplus / (Shortage): \$0
Per Unit Per Month \$0

Reserve Balance:

2016 - \$868,754
 2017 - \$531,180
 2018 - \$453,180
 2019 - \$453,492
 2020 - \$384,854
 2021 - \$352,330
 2022 -

Dues History:

2000-2003: \$100
 2004: \$117
 2005-2014: \$123
 2015-2019: \$140
 2020: \$145
 2021-2022: \$150
 2023: \$160