

# THE COURTYARDS AT QUAIL LAKE

## 2024 Budget

<b>INCOME:</b>	<b>2024</b>	
MONTHLY DUES	<u>299,376</u>	126 homes, \$198 a month up 24% total - \$57k in more income for the Year this increase was necessary to cover Insurance
LATE FEES & INTEREST	400	
<b>GROSS INCOME:</b>	<b><u>\$299,776</u></b>	
<b>EXPENSES:</b>		
GENERAL ADMINISTRATIVE	2,782	<i>Dora, website, letters, mailings</i>
COMMUNITY EVENTS	4,000	<i>2024 Barbecue event (every other year)</i>
PROPERTY & D&O LIAB INSU		
<i>G/L Package</i>	114,015	<i>using '23 renewal (\$91,212)</i>
<i>Worker's Comp</i>	400	<i>\$352 actual</i>
<i>D&amp;O</i>	2,754	<i>using 8%</i>
<i>Fidelity Crime</i>	0	<i>built into the G/L package at \$400k</i>
	117,169	
ELECTRICITY	9,425	
WATER & SEWER	29,000	<i>using historical averages</i>
TRASH REMOVAL SERVICE	19,656	<i>Rep 1,625 vs. CF 1,512</i>
PEST CONTROL	300	
LANDSCAPING CONTRACT	28,262	5%
LANDSCAPING OTHER		
<i>Flower beds</i>	3,500	
<i>Play ground / volleyball</i>	200	
	<b>3,700</b>	
TREE MTC.	1,363	<i>chem apps x3 / pruning \$700</i>
SNOW REMOVAL	9,000	
IRRIGATION RPR & MTC.	2,812	
ELEC SUPP / REPAIR & MTC.	4,400	<i>Light checks and Repairs</i>
ALARM MONITORING		
<i>Monthly Service</i>	6,060	
<i>Repairs / Svc. Calls</i>	895	
<i>Yearly inspection / BF testing</i>	2,900	<i>price the same until 2025</i>
	<b>9,855</b>	
GENERAL REPAIR & MTC.	10,000	<i>using historical averages</i>
GUTTER REPAIR & MTC.	3,300	<i>(\$1.9k) 1 cleaning plus repairs</i>
ROOF REPAIR & MTC.	2,250	
AUDIT & TAX SERVICES	350	<i>Tax Returns for State/Federal</i>
LEGAL SVCS - COLLECTIONS	<b>(2,500)</b>	
LEGAL SVCS - GEN. COUNSEL	2,750	<i>\$250 for Board use only</i>
MANAGEMENT FEES	21,102	
<b>OTHER EXP / CONTINGENCY</b>	<b>4,000</b>	<b><i>funded to Reserves if not used</i></b>
		<i>* \$5k plan left in Cash for 2023 YE to build \$10k for 2024 YE</i>
<b>OPERATING EXPENSE:</b>	<b><u>\$282,976</u></b>	
<b>YEARLY RESERVE ALLOCATION:</b>		
RESERVE CONTRIBUTION	16,800	<i>* Plus \$4k Contingency if not used during the year</i>
<b>YEARLY RESERVE REQ:</b>	<b><u>\$16,800</u></b>	
<b>TOTAL BUDGET:</b>	<b><u>\$299,776</u></b>	
<b>Surplus / (Shortage):</b>	\$0	
<b>Per Unit Per Month</b>	\$0	

**Reserve Balance:**

2016 - \$868,754  
 2017 - \$531,180  
 2018 - \$453,180  
 2019 - \$453,492  
 2020 - \$384,854  
 2021 - \$352,330  
 2022 - \$290,963

**Dues History:**

2000-2003: \$100  
 2004: \$117  
 2005-2014: \$123  
 2015-2019: \$140  
 2020: \$145  
 2021-2022: \$150  
 2023: \$160  
 2024: \$198