

Sierra Pointe Homeowners Association, Inc.

2023 DUES LEVELS:

UTILITY	DUES	TOTAL MONTHLY FEE:	By Interest (size of Unit):	
\$150.21	\$297.45	\$447.66	0.00305	40
\$153.66	\$304.27	\$457.93	0.00312	90
\$155.63	\$308.17	\$463.80	0.00316	40
\$190.60	\$377.42	\$568.02	0.00387	4
\$191.09	\$378.39	\$569.48	0.00388	52
\$208.82	\$413.50	\$622.32	0.00424	23
\$231.97	\$459.34	\$691.31	0.00471	23
\$243.30	\$481.77	\$725.07	0.00494	10

	2023 Approved Budget		2022 Approved Budget	
OPERATING INCOME:				
Assessment Income	\$ 1,172,260.78		\$ 1,196,283.00	\$ (24,022.22)
Late Fee Income	\$ 7,500.00		\$ -	
Comast Shared Revenue	\$ 6,000.00		\$ -	
Keys & Fob Income	\$ 750.00		\$ -	
Laundry Income	\$ 8,400.00		\$ -	
Utility Fee (Dues) Income	\$ 591,000.00		\$ 565,000.00	\$ 26,000.00
Interest Income - Operating Cash	\$ 85.00			
Violation Report Rewards	(\$200.00)			
Total Income:	\$ 1,785,795.78		\$ 1,761,283.00	\$ 24,512.78
OPERATING EXPENSES:				
Administrative:				
Management	\$ 47,700.00		\$ 95,400.00	\$ (47,700.00)
Audit/Accounting Fees	\$ 3,500.00		\$ 2,850.00	\$ 650.00
Legal - General	\$ 16,500.00	\$2.5k for Board use only	\$ 14,000.00	\$ 2,500.00
Legal - Collections	(\$14,000.00)	Funds spent in Collection Process		\$ (14,000.00)
Professional Fees - Other	\$ -		\$ 150.00	\$ (150.00)
Security Patrols	\$ 6,000.00	Extra Duty or Private	\$ 6,000.00	\$ -
Bad Debt Expense	\$ 27,900.00	6 homes written off (BR or Fore.)	\$ 27,900.00	\$ -
Administration	\$ 17,750.00	providing for HB 1137 new fees	\$ 13,250.00	\$ 4,500.00
Total Administrative Expenses:	\$ 105,350.00		\$ 159,550.00	\$ (54,200.00)
Insurance:				
Commercial Property	\$ 195,000.00	<i>Using 5% and 8% for all but WC</i> \$35M with \$25k deductible (not W&H)	\$ 131,981.35	
General Liability	\$ 10,500.00	\$1M & \$2M and \$5k Med Pay, no ded.	\$ 18,365.65	
Worker's Comp	\$ 352.00	\$1M x3	\$ 352.00	
Crime - Fidelity	\$ 1,110.00	\$1.5M with \$7.5k deductible	\$ 1,048.00	
Directors & Officers	\$ 3,900.00	\$1M with \$1k deductible	\$ 2,290.00	
Umbrella	\$ -	no carrier available for '23	\$ 5,963.00	
Total Insurance Expense:	\$ 210,862.00		\$ 160,000.00	\$ 50,862.00
Landscaping:				
Landscape Contract	\$ 33,825.00	\$31.1k then July 1 (gave 3%)	\$ 33,825.00	\$ -
Landscape Replacement	\$ -	* moved to Contingency Reserves	\$ 20,000.00	\$ (20,000.00)
Irrigation Repairs	\$ 10,000.00	Sprinkler repairs/ BF testing	\$ 10,000.00	\$ -
Total Landscaping Expense:	\$ 43,825.00		\$ 63,825.00	
Utilities:				
Electricity	\$ 220,000.00		\$ 220,000.00	\$ -
Gas Service	\$ 156,000.00	** 20% per CSU mid-year for 2022	\$ 130,000.00	\$ 26,000.00
Water/Sewer	\$ 215,000.00		\$ 215,000.00	\$ -
Cable/Internet	\$ 1,500.00	Business Comcast, \$125 a month	\$ 2,000.00	\$ (500.00)
Trash	\$ 28,000.00	\$2,100 / month plus extras	\$ 28,000.00	\$ -
	\$ 9,000.00	** add 2nd line item (Kat's removals)		\$ 9,000.00
Total Utility Expense:	\$ 629,500.00		\$ 595,000.00	\$ 34,500.00

Repairs & Maintenance:				
Social Committee/Comm. Relations	\$ 1,500.00	Community Events	\$ 800.00	\$ 700.00
General Maintenance and Repairs	\$ 108,559.69		\$ 25,000.00	\$ 83,559.69
Interior Rprs. - Water Damage	\$ -	* interior asbestos and water repairs	\$ 50,000.00	\$ (50,000.00)
Maintenance Supplies		* moved to Gen. Mtc. & Repairs	\$ 7,500.00	\$ (7,500.00)
Common Area Rpr and Mtc.	\$ -	* moved to Gen. Mtc. & Repairs	\$ 20,000.00	\$ (20,000.00)
Locks & Keys	\$ -	* moved to Gen. Mtc. & Repairs	\$ 1,000.00	\$ (1,000.00)
Gutter Maintenance	\$ 9,800.00	cleaning & \$1k repairs	\$ 9,000.00	\$ 800.00
Roof Repairs	\$ 10,000.00		\$ 10,000.00	\$ -
Pest Control - Termites	\$ 31,500.00	Have new 5-year schedule going forward (3240,3210) 3220,3470,3250,3260: 4 to do	\$ 31,500.00	\$ -
Pest Control	\$ 3,000.00		\$ 3,000.00	\$ -
Plumbing	\$ 17,000.00	General Common Asset plumbing repairs	\$ 45,000.00	\$ (28,000.00)
Electrical/Light Repairs and Maint	\$ 10,000.00		\$ 10,000.00	\$ -
Road Maintenance	\$ 3,000.00	pothole reparis / painting	\$ 30,000.00	\$ (27,000.00)
Fire Hydrant / Extinguishers	\$ 3,500.00	\$2.8k plus trip fees	\$ 3,500.00	\$ -
Clubhouse Alarm	\$ 480.00		\$ 408.00	\$ 72.00
Snow Removal	\$ 20,000.00		\$ 20,000.00	\$ -
Contingency	\$ 24,000.00	\$2/month funding rate * year-end balance funded to Reserves	\$ 11,200.00	\$ 12,800.00
Janitorial Services	\$ 21,000.00	\$1.750 / month	\$ 20,000.00	\$ 1,000.00
Total Repairs & Maintenance:	\$ 263,339.69		\$ 297,908.00	\$ (34,568.31)
Amenities:				
Pool Care	\$ 16,200.00	Open, fill, service and shut-down	\$ 15,000.00	\$ 1,200.00
Total Amenities:	\$ 16,200.00		\$ 15,000.00	
RESERVE CONTRIBUTIONS:				
Reserve Contributions	\$ 450,000.00		\$ 450,000.00	\$ -
Reserve Contingency	\$ 64,741.31	plus \$24k Contingency above if not used	\$ 20,000.00	\$ 44,741.31
Total Reserve Contributions:	\$ 514,741.31		\$ 470,000.00	\$ 44,741.31
Total OPERATING EXPENSES: \$ 1,783,818.00				
Surplus / (Shortage): \$1,977.78			\$0.00	
Balanced Budget			Balanced Budget	