

Pine Meadow Ranch Home Owners Association
2023 Budget vs. Actual
2024 Budget

Approved
November 2023
by Owners

	Actual	2023	2024
	Jan - Dec 23	Budget	Budget
Ordinary Income/Expense			
Income			
2024 Annual Assessments	0.00		553,602.00
2024 One-time Road Assessment	0.00		816,800.00
2023 Annual Assessments	458,309.35	474,516.00	
2022 Annual Assessments	7,461.89		
Construction Assessment Fees	126,835.35	42,000.00	42,000.00
Other			
1/4% Reinvest Assmnt	0.00		25,000.00
2022 Annual Fire Mtg Assessment	895.40		
Delinquent Assessment Fee Inc	3,280.54	3,255.18	3,797.71
Finance Charge Income	3,111.19	8,304.03	9,688.04
Fine income	0.00	512.48	597.89
Keys	250.00		
Mail Box Assessment	5,919.92	5,355.53	5,409.08
Parking Decals	100.10		
Road Income (Church Camps)	13,036.00	11,036.00	11,036.00
Road Maintenance Cont (SS lots)	13,709.14	10,201.00	10,303.01
Services 5%	1,917.60		
Total Other	42,219.89	38,664.22	65,831.73
Revenue-Assessments-prior yrs			
Annual Assessments 2021	239.28		
Annual Assessments Prior Years	0.00	2,000.00	
Revenue-Assessments-prior yrs - Other	0.00	0.00	2,000.00
Total Revenue-Assessments-prior yrs	239.28	2,000.00	2,000.00
Total Income	635,065.76	557,180.22	1,480,233.73
Gross Profit	635,065.76	557,180.22	1,480,233.73
Expense			
FIXED EXPENSES			
Accounting-Tax Preparation	435.00	357.00	364.14
Auto-Mileage Reimb Expense	643.54		
Bank Service Charges (CC PROC)	-144.39	1,500.00	12,513.30
Insurance			
Cyber Ins	562.00	421.00	429.79
D&O	2,302.00	2,294.00	2,339.96
Disability Insurance	0.00		4,346.71
Liability Insurance	4,388.00	4,261.00	
Truck & HEAVY EQUIPMENT	8,320.84	5,041.00	5,066.24
Total Insurance	15,572.84	12,017.00	12,182.70
Payroll Expense			
Health Insurance-Employee	5,307.37	3,618.00	
Payroll	138,953.54	135,831.00	173,602.64
Payroll Tax Expense	11,119.70	12,109.00	
Payroll Temp Help	1,828.40	2,550.00	
Work Comp Insurance	2,305.82	2,550.00	
Total Payroll Expense	159,514.83	156,658.00	173,602.64
Professional Fees			
Reserve Study Expense	1,480.00	2,000.00	2,000.00
Mileage	248.27	306.00	309.09

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Secretarial Services	34,182.14	33,293.00	33,958.66
Total Professional Fees	35,910.41	35,599.00	36,267.75
Property Taxes	21,554.73	10,403.00	10,455.27
Taxes-1120H			
Federal	6,197.00	204.00	206.06
State	989.00	26.00	25.76
Total Taxes-1120H	7,186.00	230.00	231.82
Telephone	1,247.12	1,224.00	1,236.36
Utilities			
Propane/Gas	2,824.68	1,061.00	1,092.73
Total Utilities	2,824.68	1,061.00	1,092.73
Total FIXED EXPENSES	244,744.76	219,049.00	247,946.71
VARIABLE EXPENSES			
Equipment Purchase (Budget)	260,100.67		
Equipment Repair & Maint			
Equipment Large Mach repair	11,632.27	7,787.00	6,424.95
Equipment Large Mach repair(Res	0.00	952.00	135.03
Equipment Small Repair & Maint	1,715.65	2,839.00	2,835.31
Truck-Ranger	546.90	289.00	308.22
Truck Expense	16,464.24	6,296.00	5,551.63
Equipment Repair & Maint - Other	341.56	112.00	817.86
Total Equipment Repair & Maint	30,700.62	18,275.00	16,073.00
Fire Mitigation (\$70,000)	0.00	70,000.00	70,000.00
Legal Fees			
CCr's Review \$15K Cap	0.00	510.00	515.15
Legal Fees - Other	4,471.50	15,150.00	15,301.50
Total Legal Fees	4,471.50	15,660.00	15,816.65
Licenses and Permits	2,709.25	408.00	412.12
Mail Box Keys, Rekey	0.00	204.00	206.06
Office Supplies	265.24	510.00	515.15
Internet/Web Expense	795.23	425.00	442.07
Postage, Printing & Mailing	3,740.88	3,570.00	3,606.05
Computer Expense	0.00	260.00	265.30
Rent PO Box	332.00		
Repairs			
Signage (Reimb)	-2,436.49		
Signage	3,499.44		
Building Repairs & Maintenance	66.00	510.00	515.15
Grounds Maintenance	2,742.90	1,010.00	1,020.10
Total Repairs	3,871.85	1,520.00	1,535.25
Road Maintenance			
Aggregate	29,425.68	48,264.00	
Purchases/hauling	76,434.45		55,621.48
Sand/Winter	1,909.78	11,718.00	13,426.54
Slurry Seal	0.00	20,200.00	20,402.00
Culvert Installation	130,726.74	4,030.00	1,545.45
Equipment Rental	29,175.87	20,808.00	21,224.16
Sub Contractor-Equip Rental	90,171.73		
Diesel/Fuel/Gasoline	13,383.96	8,600.00	9,029.48

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General Road Repair			
Miscellaneous Road Projects	14,400.00	2,040.00	2,060.00
General Road Repair - Other	4,965.05		2,500.00
Total General Road Repair	<u>19,365.05</u>	2,040.00	4,560.00
Roads-Mag Water Installation	0.00		25,000.00
Snowplowing			
I80 to Junction Court	0.00		37,131.50
Junction Court to Arapaho	34,999.00	36,050.00	
Snowplowing - Other	3,912.70		
Total Snowplowing	<u>38,911.70</u>	36,050.00	37,131.50
Total Road Maintenance	<u>429,504.96</u>	151,710.00	187,940.61
Travel & Ent			
Meals	0.00	204.00	206.06
Meeting	450.00	510.00	515.15
Travel	124.67		
Total Travel & Ent	<u>574.67</u>	714.00	721.21
Total VARIABLE EXPENSES	<u>737,066.87</u>	263,256.00	297,533.47
Total Expense	<u>981,811.63</u>	482,305.00	545,480.18
Net Ordinary Income	<u>-346,745.87</u>	74,875.22	934,753.55
Other Income/Expense			
Other Income			
Other Income-Interest			
Interest Income	1,550.22	122.00	
Total Other Income-Interest	<u>1,550.22</u>	122.00	
Total Other Income	<u>1,550.22</u>	122.00	
Net Other Income	<u>1,550.22</u>	122.00	
Net Income	<u><u>-345,195.65</u></u>	<u>74,997.22</u>	<u>934,753.55</u>