

**Shadow Ridge HOA  
2023 Budget**



	2022 Budget	2022 Actuals	2023 Budget	Variance	% CHG
<b>Revenue</b>					
40100-Member Dues	815,222.04	815,230.28	886,837.75	71,607.47	8.78%
40350-ASRL Contribution	14,400.00	27,034.58	27,411.37	376.79	1.39%
<b>Total for Revenue</b>	<b>829,622.04</b>	<b>842,264.86</b>	<b>914,249.12</b>	<b>71,984.26</b>	<b>8.55%</b>
<b>Other Income</b>					
41600-Other Income	-	376.00	4,500.00	4,124.00	1096.81%
45150-Interest Income Reserve	120.00	731.71	780.00	48.29	6.60%
45200-Finance Charges / Late Fees	2,400.00	-	2,400.00	2,400.00	0.00%
45250-Storage Income	4,680.00	3,950.00	3,770.00	(180.00)	-4.56%
45275-Reinvestment/Transfer Fees	20,250.00	-	20,000.00	20,000.00	0.00%
45350-Vending Commission	650.00	934.09	940.00	5.91	0.63%
45160-Unrealized Gain/Loss on Investment	-	(101.47)	-	101.47	-100.00%
<b>Total for Other Income</b>	<b>28,100.00</b>	<b>5,890.33</b>	<b>32,390.00</b>	<b>26,499.67</b>	<b>449.88%</b>
<b>Total Income</b>	<b>857,722.04</b>	<b>848,155.19</b>	<b>946,639.12</b>	<b>98,483.93</b>	<b>11.61%</b>
<b>General &amp; Administration</b>					
50105-HOA Administration	53,000.04	60,480.12	63,600.00	3,119.88	5.16%
50200-Bank Fees	1,260.00	1,291.94	1,350.00	58.06	4.49%
50225-Building Services	33,712.00	20,496.14	21,833.28	1,337.14	6.52%
50300-Legal and Professional Fees	2,500.00	2,129.45	2,400.00	270.55	12.71%
50400-Audit	7,800.00	8,195.00	8,300.00	105.00	1.28%
50450-Accounting	9,600.00	9,782.00	9,800.00	18.00	0.18%
50495-Miscellaneous	-	41.37	-	(41.37)	-100.00%
50501-Key Cards	1,000.00	3,955.08	4,000.00	44.92	1.14%
50520-Licenses/Fees/Dues	200.00	200.00	200.00	-	0.00%
50525-Management Fees	27,264.00	27,264.00	28,032.00	768.00	2.82%
50540-Postage	180.00	87.50	90.00	2.50	2.86%
50550-Insurance	52,269.00	55,331.25	60,600.00	5,268.75	9.52%
<b>Total for General &amp; Administration</b>	<b>188,785.04</b>	<b>189,253.85</b>	<b>200,205.28</b>	<b>10,951.43</b>	<b>5.79%</b>
<b>Housekeeping</b>					
51100-Housekeeping Labor	52,015.30	62,186.62	64,286.16	2,099.54	3.38%
51150-Housekeeping Supplies	4,663.56	4,443.27	4,500.00	56.73	1.28%
51175-Pool Towel Purchases	1,330.00	1,187.23	1,200.00	12.77	1.08%
60250-Carpet Cleaning	6,000.00	5,047.32	2,400.00	(2,647.32)	-52.45%
<b>Total for Housekeeping</b>	<b>64,008.86</b>	<b>72,864.44</b>	<b>72,386.16</b>	<b>(478.28)</b>	<b>-0.66%</b>
<b>Repairs &amp; Maintenance</b>					
60025-Maintenance Labor	140,023.60	154,579.31	157,424.69	2,845.38	1.84%
60030-Contract Services	24,999.96	45,192.79	42,000.00	(3,192.79)	-7.06%
60075-Alarm Monitoring	360.00	727.12	372.00	(355.12)	-48.84%
60100-Landscape Labor	6,394.50	8,186.75	8,349.19	162.44	1.98%

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60105-Landscape Contract	1,200.00	1,925.87	1,200.00	(725.87)	-37.69%
60115-Fire Sprinklers	5,000.00	7,737.67	6,000.00	(1,737.67)	-22.46%
60165-Locks & Keys	775.00	911.18	900.00	(11.18)	-1.23%
60210-Pool & Spa Maintenance Labor	28,890.50	27,865.28	28,622.67	757.39	2.72%
60260-Snow Removal Labor	10,620.00	6,837.50	10,703.55	3,866.05	56.54%
60400-Elevator Contractor	5,940.00	6,036.64	6,000.00	(36.64)	-0.61%
60450-Pest Control	720.00	764.00	820.00	56.00	7.33%
<b>Total for Repairs &amp; Maintenance</b>	<b>224,923.56</b>	<b>260,764.11</b>	<b>262,392.09</b>	<b>1,627.98</b>	<b>0.62%</b>
<b>Supplies</b>					
61100-Supplies-Building	5,600.00	5,898.87	6,000.00	101.13	1.71%
61145-Supplies - Fuel	600.00	613.79	624.00	10.21	1.66%
61150-Supplies-Pool	8,000.04	6,702.47	6,780.00	77.53	1.16%
61190-Supplies - Water Softener	5,400.00	3,094.86	3,200.00	105.14	3.40%
61200-Supplies-Snow Removal	600.00	-	600.00	600.00	0.00%
<b>Total for Supplies</b>	<b>23,200.04</b>	<b>16,309.99</b>	<b>17,204.00</b>	<b>894.01</b>	<b>5.48%</b>
<b>Utilities</b>					
66100-Cable TV	17,226.23	16,780.10	17,283.50	503.40	3.00%
66200-Electric	50,773.30	52,498.61	54,073.57	1,574.96	3.00%
66250-Electric Recovery	(10,203.54)	-	(10,200.00)	(10,200.00)	0.00%
66300-Gas	12,451.76	13,593.31	14,109.86	516.55	3.80%
66400-Internet	17,224.99	14,468.63	14,902.69	434.06	3.00%
66500-Sewer	30,778.62	31,919.06	32,876.63	957.57	3.00%
66600-Telephone	8,500.00	8,943.96	9,212.28	268.32	3.00%
66700-Trash Removal	8,471.40	8,148.25	8,392.70	244.45	3.00%
66800-Water	66,719.33	65,917.03	69,212.88	3,295.85	5.00%
<b>Total for Utilities</b>	<b>201,942.09</b>	<b>212,268.95</b>	<b>209,864.11</b>	<b>(2,404.84)</b>	<b>-1.13%</b>
<b>Other Operating Expenses</b>					
70500- Income Taxes	100.00	224.03	225.00	0.97	0.43%
70600-Property Taxes	220.00	220.00	220.00	-	0.00%
<b>Total for Other Operating Expenses</b>	<b>320.00</b>	<b>444.03</b>	<b>445.00</b>	<b>0.97</b>	<b>0.22%</b>
<b>Reserve Fund</b>					
90005-Reserve Fund Contribution	154,542.48	154,542.48	184,142.48	29,600.00	19.15%
<b>Total for Reserve Fund</b>	<b>154,542.48</b>	<b>154,542.48</b>	<b>184,142.48</b>	<b>29,600.00</b>	<b>19.15%</b>
<b>Total Expenses</b>	<b>857,722.07</b>	<b>906,447.85</b>	<b>946,639.12</b>	<b>40,191.27</b>	<b>4.43%</b>
<b>Net Income</b>	<b>(0.00)</b>	<b>(58,292.66)</b>	<b>(0.00)</b>	<b>58,292.66</b>	<b>-100.00%</b>

## Shadow Ridge HOA Capital Expense Budget 2023



Component	Amount	Useful Life	Actuals	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget
			2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Appliances	13,176	2-5		-	9,561	2,830	-	-	-	-	-	-
Concrete	15,716	0-10		-	-	7,666	-	-	-	-	15,696	-
Doors	145,683	0-10		-	-	92,585	-	2,502	-	1,991	47,172	-
Elevator	432,561	4-29		-	22,510	9,435	-	-	-	-	-	-
Equipment	180,862	0-9		-	8,254	59,443	-	-	1,933	6,060	7,113	7,006
Fences/Gates/Railings/Walls	19,335	5-6		-	-	17,544	1,791	-	-	-	-	-
Fences/Gates/Rails	10,528	4-10		-	9,160	-	-	-	-	-	1,367	-
Fire Safety	108,833	0-14		150,000	-	-	-	-	-	-	2,324	-
Flooring	113,094	0-6		-	4,558	-	8,260	-	-	-	72,330	-
Furnishings	14,355	0-5		-	-	4,717	-	-	-	-	17,708	-
Interior Surfaces	17,420	0-2		16,675	-	-	18,222	-	-	22,566	-	-
Labor				-	-	-	-	-	-	-	-	-
Landscaping	12,446	0-11		-	4,560	3,538	-	1,229	-	-	5,446	9,154
Lighting	4,225	11		-	-	-	-	-	-	-	-	4,224
Masonry	18,399	1-5		50,000	50,000	-	-	-	-	-	-	-
Painting	158,675	0-5		1,089	88,457	63,267	-	-	-	-	31,174	9
Plumbing	17,430	2-12		-	-	-	-	1,251	-	-	-	5,069
Pool/Spa	33,360	2-9		-	-	-	5,711	-	-	6,447	-	-
Renovation	304,703	0-14										
Roof	250,000	0	8,163	3,335	-	-	-	-	-	-	94,001	4,224
Security	12,953	2		-	-	-	-	-	-	-	-	-
Signage	26,583	4-10		-	2,290	-	-	-	-	10,619	13,673	2,816
Stairwells	38,704	0-10		-	-	-	-	-	-	6,637	34,182	-
B1 Flooring and Paint				-	-	-	-	-	-	-	-	-
Front Lobby Renovation			500,000									
Johnson Controls Check			(2,763)									
	<u>1,949,041</u>		<u>505,400</u>	<u>221,099</u>	<u>199,350</u>	<u>261,025</u>	<u>33,984</u>	<u>4,982</u>	<u>1,933</u>	<u>54,320</u>	<u>342,186</u>	<u>32,502</u>
Anticipated Beginning Balance			792,070	382,920	345,964	336,280	270,612	437,846	640,118	851,656	1,017,212	901,498
Annual Capital Contribution			154,542	184,142	189,667	195,357	201,217	207,254	213,472	219,876	226,472	233,266
Special Assessment			-	-	-	-	-	-	-	-	-	-
Excess (Deficit) of Revenues over Expenses			(58,293)	-	-	-	-	-	-	-	-	-
Annual Capital Expenses			(505,400)	(221,099)	(199,350)	(261,025)	(33,984)	(4,982)	(1,933)	(54,320)	(342,186)	(32,502)
Anticipated Ending Balance			382,920	345,964	336,280	270,612	437,846	640,118	851,656	1,017,212	901,498	1,102,262
Fully Funded Reserve			1,299,748	1,281,708	1,320,449	1,220,160	1,107,469	1,337,753	1,618,388	1,924,955	2,161,927	1,060,626
Percent Funded by the HOA - Ending Capital Balance			29.5%	27.0%	25.5%	22.2%	39.5%	47.9%	52.6%	52.8%	41.7%	103.9%