

DEER CREEK VILLAGE OWNERS ASSOCIATION (DCVOA)

2024 Budget

COMMENTS

| Income | | | | |
|--------------------------------|---|--|-------------------|--|
| | Assessments | | | |
| | IL-DCV | | 56,400.00 | ASSESSMENT INCREASED \$40.00/year \$480.00 per improved lot (112) per year (\$53,760.00); plus est. 4 2023 new homes with COs in 2024 for 6 months (\$960.00); and estimated 7 new 2024 builds for 6 months (\$1,680.00) |
| | IL-SBTH | | 16,320.00 | ASSESSMENT INCREASED \$40.00/year 34 improved lots @ \$480.00/year |
| | VL-DCV | | 11,520.00 | ASSESSMENT INCREASED \$10.00/year 96 vacant lots @ \$120.00/year |
| | VL-SBTH | | 1,440.00 | ASSESSMENT INCREASED \$10.00/year 12 lots @ \$120.00/year |
| Total Assessments (255) | | | 85,680.00 | |
| | Fees | | | |
| | Resubmittal Fee | | - | |
| | Submittal Fee for plans | | 3,500.00 | Estimate of 7 new homes @ \$500/plan |
| Total Fees | | | 3,500.00 | |
| | Other Income | | | |
| | Interest Income | | 200.00 | Based on 2023 |
| | Late Fees | | - | |
| | Storage Lot (34) | | 13,600.00 | RENT INCREASED (\$200.00/year/space); At capacity \$400.00/year/space; 50% of RV space rental (\$6,800.00) held in Reserve |
| | Title Transfer Fee (part of the total \$500.00 collected during the transfer of title) | | 1,500.00 | Estimated 15 total Title transfers @ \$100.00 based on 2023 actuals |
| | Working Capital Reserve Fee (part of the total \$500.00 collected during the transfer of title) * | | 6,000.00 | Estimated 15 total Title transfers @ \$400.00 based on 2023 actuals |
| Total Other Income | | | 21,300.00 | |
| TOTAL INCOME | | | 110,480.00 | |

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| Expenses | | | | |
|--------------------------------------|--|------------------|--|--|
| Administrative Expenses | | | | |
| Accounting | | 1,200.00 | | Based on 2023 plus projected actuals |
| Advertising | | 20.00 | | HOA Garage Sale; Based on 2023 |
| HOA Office Management | | 39,600.00 | | \$3,245K/month (current contract) + \$660.00 for add'l extra misc meetings |
| Income Tax--State | | 3.00 | | Based on 2023 |
| Income Tax--Federal | | 12.00 | | Based on 2023 |
| Insurance | | 1,030.00 | | Based on latest quote from the insurance company for 2024; current policy ends 1-13-24 |
| Legal & Collection Costs | | 3,059.00 | | Based on 2023 actuals and projected costs |
| Licenses & Permits | | 10.00 | | Based on 2023 |
| Office Supplies | | 1,000.00 | | Based on 2023 |
| PayHOA | | 2,388.00 | | 2024 prices -- \$199.00/month |
| Printing & Postage | | 1,000.00 | | Est. for mailings to approx. 134 people quarterly \$0.66/owner = \$353.76 Annual meeting \$5.00/owner = \$458.00 plus printer ink & paper + misc. |
| Professional Services | | 560.00 | | Est. for 7 new homes @ average of \$80.00/plan |
| Quickbooks Subscription | | 970.00 | | Paid in full 1-1-24 to get lower rate |
| Total Administrative Expenses | | 50,852.00 | | |
| Common Area | | | | |
| Mowing and Trimming | | 1,800.00 | | Based on \$360/month for 5 months (May thru Sept) |
| Snow Removal | | 250.00 | | Estimated cost over 4 months (Jan, Feb, Nov & Dec) |
| Property Taxes | | 1,600.00 | | Based on 2023 actuals plus potential for increase |
| Office Lease | | 6,000.00 | | \$500/month (current lease) |
| Replace Mailbox on Pinyon | | 1,000.00 | | Estimated installation cost is \$1,000.00. Estimated cost (\$3,000.00) of new mailbox paid from "reserve" account (Capital Expense) |
| Storage Lot Maintenance | | 800.00 | | \$10.00/mo for cameras plus misc. as needed for potential repairs |
| Total Common Area | | 11,450.00 | | |

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| | | | | | |
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| | Utilities | | | | |
| | Cell Phone | | | 1,064.00 | Based on 2023 actuals |
| | Trash Removal (improved lots) | | | 34,314.00 | 2023 cost was \$17.98/improved lot. Increase expected in 2024. Estimated \$19.00 per improved lot (145) per month (\$33,060.00) + est. 7 new homes in 2024 for 6 months (\$798.00) + 4 2023 homes with COs in 2024 for 6 months (\$456.00) |
| | Total Utilities | | | 35,378.00 | |
| | TOTAL EXPENSES | | | 97,680.00 | |
| | NET OPERATING INCOME | | | 12,800.00 | |
| | Transfer to Reserve Bank Account | | | | |
| | Working Capital Fee * | | | (6,000.00) | |
| | 50% of RV space rental * | | | (6,800.00) | |
| | | | | | |
| | | | | TOTAL | - |