

Canyon View Estates Homeowners Association
2022 Financial Summary and Proposed 2023 Budget

APPROVED 01-12-2023

Transactions	2022			2023		Notes
	Assessments	Budget	Actuals	Proposed Assessments	Proposed Budget	
Operating Account						
Beginning Operating Account Balance		4,606.89	4,606.89		2,393.33	
Number of Properties Assessed	123			123		
Operating Income						
Operating Assessment	\$320.00	39,360.00	39,040.00	\$320.00	39,360.00	
Reserve Fund Assessment	\$80.00	9,840.00	9,760.00	\$80.00	9,840.00	
Fines and Late Fees Collected		-	200.00		-	
(A) Total Operating Income		53,806.89	53,606.89		51,593.33	
Operating Expenses						
Operating Costs						
Electricity - Irrigation		3,630.00	3,530.80		\$3,830.00	(2023) Estimate based on Xcel actuals + 8.2% rate increase
92 Water Shares - Irrigation	\$205.00	18,860.00	18,860.00	\$210.00	19,320.00	(2023) Estimate \$5/share increase
Landscape Contract/Services		7,910.00	7,910.00		7,910.00	(2023) \$1130/mo contract for 2022-2024
Irrigation Repair & Maintenance		500.00	378.36		500.00	(2022) Supplies for irrigation maintenance
Administrative Cost						
Postage/Copies/Misc		300.00	106.82		300.00	(2023) New law requires certified mail for notices
CCIOA Compliance/Manager		5,400.00	5,400.00		\$6,060.00	(2023) 6% cost of living increase from 2020
Safety Deposit & PO Box		25.00	25.00		25.00	
Meeting Expense		450.00	348.70		400.00	(2022) Annual Meeting; (2023) Wingate School Room Rental
Professional Fees (incl. License, Registrations)		250.00	160.00		200.00	(2022) Accounting and DORA
Legal Expense		500.00	448.00		500.00	(2022) CC&R review for short term rental policy
Insurance		1,186.52	1,235.88		1,328.57	(2023) Estimate 7.5% increase in premium based on hx
(B) Total Operating Expenses		39,011.52	38,403.56		40,373.57	
(C) Operating Account Subtotal (A-B)		14,795.37	15,203.33		11,219.76	
(D) Transfer to Reserve Fund		9,840.00	12,840.00		9,840.00	(2022) Includes \$3K contribution to Reserve Account
Ending Operating Bank Account Balance (C-D)		4,955.37	2,393.33		1,379.76	
Reserve Account						
Beginning Reserve Account Balance		22,760.03	22,760.81		23,448.18	
Reserve Income						
Interest Earned		18.00	27.01		30.00	(2023) Interest estimate
(D) Reserve Contribution		9,840.00	12,840.00		9,840.00	
(E) Total Reserve Income		32,618.03	35,627.82		33,318.18	
Reserve Expenses						
No. Reserve Component						
1 Dredging of Irrigation Pond						
2 Irrigation Pond Berm Repair		-				
3 Retention Pond/Run off Remediation						
4 Pump Maintenance		1,500.00	-		1,500.00	
5 Pump Replacement						
6 25HP Motor Maintenance		500.00	-		500.00	
7 25HP Motor Replacement						
8 Motor Control System			10,680.49		-	(2022) Expense moved forward from 2023 plan (leadtime)
9 Pressure Monitoring System						
10 Globe and Butterfly Valves						
11 Drain Valves (13)		1,090.00	1,499.15		1,122.70	(2022) Restoring irrigation water to 2147 Redcliff CIR
12 PVC Piping						
13 Pump House Slab and Piping						
14 Pump House Exterior					2,000.00	
15 Monuments and Common Areas						
(F) Total Reserve Expenses		8,158.53	12,179.64		5,122.70	
Ending Reserve Bank Account Balance (E-F)		36,783.54	23,448.18		28,195.48	