

**Canyon View Estates Homeowners Association
2023 Financial Summary and Proposed 2024 Budget**

APPROVED 11 JANUARY 2024

Transactions	2023		2024		Notes
	Assessments	Budget	Actuals	Proposed Assessments	
Operating Account					
Beginning Operating Account Balance		2,393.33	2,375.99		2,578.24
Number of Properties Assessed	123			123	
Operating Income					
Operating Assessment	\$320.00	39,360.00	38,720.00	\$334.00	41,082.00
Reserve Fund Assessment	\$80.00	9,840.00	9,680.00	\$66.00	8,118.00
Fines and Late Fees Collected		-			-
(A) Total Operating Income		51,593.33	50,775.99		51,778.24
Operating Expenses					
Operating Costs					
Electricity - Irrigation		3,830.00	3,086.41		3,390.00 (2024) Estimate based on Xcel actuals + 9.6% rate increase
92 Water Shares - Irrigation	\$210.00	19,320.00	19,320.00	\$215.00	19,780.00 (2024) Estimate \$5/share increase
Landscape Contract/Services		7,910.00	7,910.00		7,910.00 \$1130/mo contract for 2022-2024
Irrigation Repair & Maintenance		500.00	177.21		500.00 (2023) Supplies for irrigation maintenance
Administrative Cost					
Postage/Copies/Misc		300.00	33.86		100.00 (2023) Certified mail expense increase for CCIOA compliance
CCIOA Compliance/Manager		6,060.00	6,060.00		6,312.00 (2024) 4% cost of living increase
Safety Deposit & PO Box		25.00	25.00		25.00
Meeting Expense		400.00	196.80		225.00 (2023) Wingate School room rental and supplies
Professional Fees (License, Registration, Tax Prep)		200.00	213.00		220.00 DORA, CO SoS, Accountant
Legal Expense		500.00	-		500.00 (2024) Court expenses expected for dues reclamation
Insurance		1,328.57	1,365.47		2,430.54 (2024) Premium increase due to wildfire damage in CO
(B) Total Operating Expenses		40,373.57	38,387.75		41,392.54
(C) Operating Account Subtotal (A-B)		11,219.76	12,388.24		10,385.70
(D) Transfer to Reserve Fund		9,840.00	9,840.00		8,118.00
Ending Operating Bank Account Balance (C-D)		1,379.76	2,578.24		2,267.70
Reserve Account					
Beginning Reserve Account Balance		23,448.18	23,457.80		29,510.21
Reserve Income					
Interest Earned		30.00	142.28		147.55 (2023) interest estimate for Dec; (2024) annual interest estimate
(D) Reserve Contribution		9,840.00	9,840.00		8,118.00
(E) Total Reserve Income		33,318.18	33,440.08		37,775.76
Reserve Expenses					
No. Reserve Component					
1 Dredging of Irrigation Pond					
2 Irrigation Pond Berm Repair		-			
3 Retention Pond/Run off Remediation			3,500.00		(2023) Removal of Russian Olive Trees
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					
9 Pressure Monitoring System					
10 Globe and Butterfly Valves					
11 Drain Valves (13)		1,122.70			1,156.38 (2023) No drain valve repair/replacement required
12 PVC Piping					
13 Pump House Slab and Piping					
14 Pump House Exterior		2,000.00	429.87		(2023) Materials only - labor donated by residents
15 Monuments and Common Areas					
(F) Total Reserve Expenses		5,122.70	3,929.87		3,156.38
Ending Reserve Bank Account Balance (E-F)		28,195.48	29,510.21		34,619.38