

**CRCA Historical Results and FYE 2024 Approved Budget**

		Actual	Actual	Budget	Δ from		REF
		FYE 4/22	FYE 4/23	FYE 4/24	4/23	Notes	
<b>Revenues:</b>	HOA Dues	439,137	467,680	477,194	2%	unchanged from 8/1/22	A
	Special Assessment		432,092	690,000		Roofs, recover record snow	
	Interest Income	684	3,235	6,000	85%		
	Miscellaneous Income	7,070	3,109	7,500	141%		
	<b>Total Income</b>	<b>446,891</b>	<b>906,116</b>	<b>1,180,694</b>			
<b>Expenses:</b>	<b>Admin</b> Fed & ST Corp Taxes	597	312	350	12%		B
	Insurance	54,297	56,557	58,000	3%		C
	Legal & Professional	1,100	4,427	8,500	92%	includes Reserve Study	D
	Third Party Manager	28,646	28,450	29,602	4%		E
	<b>Grounds</b> Gardening & Fertilizer	1,361	1,232	3,000	144%		F
	Grounds & Lawn	18,796	20,766	20,000	(4%)		G
	Snow Removal-contract	25,225	32,025	30,500	(5%)		H
	Snow Removal-internal	5,576	70,931	6,000	(92%)		I
	Tree Removal	5,418	2,203	7,000	218%		J
	Tree Removal-emergency	10,037	2,648	3,000	13%		K
	Pest Control	-	1,550	3,200	100%		L
	Electrical	361	3,562	1,500	(58%)		M
	<b>Repair/Maint.</b> Garage doors	3,124	1,406	3,000	113%		N
	Heat cable	2,581	9,547	1,500	(84%)	primarily in SA	O
	Stain & paint	11,474	2,379	7,500	215%		P
	Plumbing	3,962	601	4,000	566%		Q
	Roof	3,783	6,391	3,000	(53%)		R
	Leak damage	16,311	7,002	5,000	(29%)		S
	General, supplies, misc	23,473	32,731	16,000	(51%)		T
	TV and Internet	37,187	38,872	41,000	5%		U
	<b>Utilities</b> Power	28,874	38,599	40,000	4%		V
	Sewer	29,226	29,749	31,000	4%		W
	Water	53,610	52,103	55,000	6%		X
	<b>Major Maintenance Projects</b> (see detail below)	<b>96,630</b>	<b>476,255</b>	<b>702,759</b>	<b>48%</b>		Y
	<b>Total Functional Expenses</b>	<b>461,649</b>	<b>920,298</b>	<b>1,080,411</b>			
	<b>Increase (Decrease) in Net Assets</b>	<b>(14,758)</b>	<b>(14,182)</b>	<b>100,283</b>		surplus to reserves	Z
	<b>Net assets at beginning of year</b>	<b>326,857</b>	<b>312,099</b>	<b>297,917</b>			
	<b>Net assets at end of year</b>	<b>312,099</b>	<b>297,917</b>	<b>398,200</b>			
<b>Detail of</b>	Roofs (Special Assessment in '22)	48,804	461,933	610,959	32%		1
<b>Major</b>	Garage Floor Epoxy Coating	12,720	-	18,000	100%		2
<b>Maintenance</b>	Common Area Alarm Upgrade	20,066	7,200	16,800	133%	complete	3
<b>Projects</b>	Membrane / Piers	-	4,802	20,000	316%		4
	Concrete /Footer Repairs	-	2,320	17,000	633%		5
	Trex Walkways (2 pods)	15,040	-	20,000	100%		6
	<b>Total Major Maintenance</b>	<b>96,630</b>	<b>476,255</b>	<b>702,759</b>	<b>48%</b>		<b>to Y</b>
<b>Maintenance</b>	Beginning Balance	258,231	261,636	264,496			
<b>Reserve</b>	Funding	3,405	2,860	100,000			***
<b>Fund</b>	Ending Balance	261,636	264,496	364,496			
<b>Analysis</b>	Estimated % Funded	30%	25%	32%		low target is >33% funded	
	Fully Funded per 2018 Study	871,932	1,041,997	1,143,429		new '23 study will update this	
<b>Balance Sheet</b>	Checking & Money Market	78,877	97,772	45,000			
<b>Cash and</b>	Reserve Fund-Maintenance	261,636	264,496	364,496			
<b>Reserve</b>	Reserve Fund-Insurance Statu	10,000	10,000	10,000			
<b>Funds</b>	Total	350,513	372,268	419,496			