

2025 APPROVED BUDGET

Operating Fund Income Statement

GL Acct #	Account Name	A Projected Results 2024	B Budget 2025	C % CHANGE - Projected to 2025 Budget	D \$ CHANGE - Projected to 2025 Budget	E Notes
	Income					
40100	Assessments	477,701	519,792	8.81%	42,432	1
40200	Water & Sewer Charges	290,077	297,500	2.56%	7,423	2
40300	Transfer Fees	5,400	4,000	-25.93%	(1,400)	
40310	Permits and Fees	225	225	n/a	0	
40800	Operating Fund - Interest & Dividends	15,636	16,000	2.33%	364	
49035	NSF Fees Collected	50	0	n/a	(50)	
	Total Operating Income	789,089	837,517	6.14%	48,769	
	Expenses					
60110	Postage & Delivery	1,617	1,700	5.12%	83	
60120	Office Supplies	1,688	1,750	3.65%	62	
60130	Printing/Copies	1,308	1,350	3.24%	42	
60140	Accounting & Tax Prep	41,642	19,500	-53.17%	(22,142)	3
60150	Legal	2,622	4,000	52.58%	1,378	
60160	Bank Service Charges	1,080	1,100	1.87%	20	
60180	Telephone & Internet	2,665	2,750	3.19%	85	
60190	Insurance Premiums	15,564	16,130	3.64%	566	4
60195	Licenses & Fees	300	300	0.00%	0	
60200	Late Payment Charges	28	0	-100.00%	(28)	
60210	Meetings	2,864	4,500	57.13%	1,636	
60230	Office Equipment	1,325	1,800	35.85%	475	

GL Acct #	Account Name	A Projected Results 2024	B Budget 2025	C % CHANGE - Projected to 2025 Budget	D \$ CHANGE - Projected to 2025 Budget	E Notes
60235	Rent & Utilities	12,422	11,700	-5.82%	(722)	
60240	Office Expense	3,137	3,200	2.02%	63	
60245	Office Expense - SW Subs	5,865	5,000	-14.74%	(865)	
60250	Bookkeeping	5,808	10,800	85.95%	4,992	5
60260	Training/Transition	0	0	n/a	n/a	
60265	Continuing Education	1,494	1,000	-33.08%	(494)	
60270	Dues & Subscriptions	475	500	5.26%	25	
60280	Management SW Subs	7,498	10,558	40.82%	3,060	6
61010	Wages - Managerial	109,935	112,683	2.50%	2,748	7
61020	Wages - Landscape	106,600	109,265	2.50%	2,665	7
61030	Employee Benefits	525	525	0.00%	0	
Combined	Payroll Taxes: ER Contr + FFUTA/SUTA/WC	17,812	18,252	2.47%	440	8
61040	Payroll Taxes: FICA	0	0	n/a	n/a	
61045	Payroll Taxes: Medicare	0	0	n/a	n/a	
61050	Payroll Taxes FUTA	0	0	n/a	n/a	
61070	Payroll Taxes: SUTA	0	0	n/a	n/a	
61080	Payroll Taxes: WC	0	0	n/a	n/a	
61090	Payroll Processing Fee	880	900	2.23%	20	
62010	Equipment Rental	1,298	1,300	0.13%	2	
62030	Maintenance - Dog Park	188	1,000	431.91%	812	
62040	Maintenance - Electrical	0	2,000	n/a	2,000	P
62050	Maintenance - Landscaping	15,000	15,000	0.00%	0	
62060	Maintenance - Other	2,100	500	-76.19%	(1,600)	
62065	Maintenance - Cul-de-Sacs & Paths	38,200	57,474	50.46%	19,274	9

GL Acct #	Account Name	A Projected Results 2024	B Budget 2025	C % CHANGE - Projected to 2025 Budget	D \$ CHANGE - Projected to 2025 Budget	E Notes
62070	Maintenance - Plumbing - Sewer	18,000	20,000	11.11%	2,000	P
62080	Maintenance - Plumbing - Water	22,000	25,000	13.64%	3,000	P
62090	Maintenance - RV Storage Lot	0	750	n/a	n/a	P
62100	Maintenance - Signs	0	1,000	n/a	n/a	P
62110	Maintenance - Tennis & Petanque	250	500	100.00%	250	P
62120	Maintenance - Trees	56,774	67,000	18.01%	10,226	10
62130	Maintenance - Vehicles	5,500	2,500	-54.55%	(3,000)	
62140	Maintenance - Vehicle Fuel	1,666	1,800	8.06%	134	
62150	Maintenance - Water & Land Conservation	0	2,500	n/a	n/a	P
63010	Refuse	9,364	9,500	1.45%	136	
63020	Water	187,833	187,500	-0.18%	(333)	2
63030	Sewer	108,033	110,000	1.82%	1,967	2
63040	Electricity	1,517	1,500	-1.12%	(17)	
64010	Taxes - Federal Income	413	750	81.60%	337	
64030	Taxes - Franchise and Other	0	110	n/a		
65000	Miscellaneous		0	n/a		
	Total Operating Expense	813,291	846,948	4.14%		
	Total Operating Income	789,089	837,517	6.14%		
	Total Operating Expense	813,291	846,948	4.14%		
	NOI - Net Operating Income	-24,202	-9,431	-61.03%		

Reserve Fund Income Statement

GL Acct #	Account Name	A Projected Results 2024	B Budget 2025	C % CHANGE - Projected to 2025 Budget	D \$ CHANGE - Projected to 2025 Budget	E Notes
	Income					
42100	Reserve Fund Income	154,471	142,300	-7.88%	(12,171)	13
42110	Reserve Fund - Interest & Dividends	0	0	n/a	0	
	Total Reserve Income	154,471	142,300			
	Expense					
70120	Dog Park	0	2,000	n/a	2,000	P
70130	Electrical & Lighting	442	7,500	n/a	7,058	P
70140	Equipment	0	8,000	n/a	8,000	P
70160	Landscape	0	35,000	n/a	35,000	P
70180	Paving - Cul-de-Sacs	0	10,000	n/a	10,000	P
70190	Paving - Walking Paths & Trails	6,312	20,000	n/a	13,688	P
70210	Plumbing - Sewer Lines	0	20,000	n/a	20,000	
70230	Inside Water Lines & Meters	88,000	3,150	n/a	(84,850)	11
70250	Signs - Permanent	4,600	900	-80.43%	(3,700)	
70260	Tennis & Petanque Courts	6,901	750	n/a	(6,151)	P
70270	Water & Land Conservation	48,216	35,000	n/a	(13,216)	12
	Total Reserve Expense	154,471	142,300			
	Total Reserve Income	154,471	142,300			13
	Total Reserve Expense	154,471	142,300			
	Net Reserve	0	0			
	Combined Results					
	Total Income	943,560	979,817			
	Total Expense	967,761	989,248			
	Net Surplua/Deficit	-24,202	-9,431			

Note

2025 Budget Notes

1 Operating Fund

Change in Monthly Assessment and Projected Revenue

Revenue	2024 Amount	Change	2025 Amount
Operating	\$90	\$8	\$98
Reserve	\$65	\$0	\$65
Total	\$155		\$163
Months	12	12	
Lots	442	442	
			CHANGE
Operating	\$477,360	\$519,792	\$42,432
Reserve	\$344,760	\$344,760	\$0
Total	\$822,120	\$864,552	\$42,432
			0
		Gross change at \$8/mo:	\$42,432

2 Water and Sewer - Informational Only

Revenue	2024	2025 Budget
Water	\$290,077	\$297,500
Expense		
Water	\$187,833	\$187,500
Sewer	\$108,033	\$110,000
	\$295,867	\$297,500

3 Accounting and Tax Preparation

2024 Audit + 1120H

\$19,500

4**Insurance**

Policy	2024 Cost	% Chg	2025 Budget
Package Policy	\$9,311	0	\$9,479
Work Comp	\$3,630	0	\$3,481
Directors & Officers	\$2,623	0	\$3,170
	\$15,564	Total	\$16,130

5**Bookkeeping**

Hourly Rate	Hours/month	Cost per Month	Months	2025 Budget
\$40	23	\$900	12	\$10,800

6**AppFolio Management Software**

	Cost per Door	Units	Months	2025 Budget
Appfolio	\$0.84	442	12	\$4,455
ACH	\$1.00	442	12	\$5,304
			Sub-Total	\$9,759
			GRT	\$799
			Total	\$10,558

7

Payroll

COLA 2.5%

	2024 YTD	4 Pay Periods	2024 CY	2025 Budget
Managerial				
CK	\$25,894	\$4,708	\$30,602	\$31,367
RW	\$67,162	\$12,171	\$79,333	\$81,316
Total Managerial Wages			\$109,935	\$112,683
Landscape				
AV	\$37,928	\$6,896	\$44,824	\$45,945
OM	\$52,272	\$9,504	\$61,776	\$63,320
Total Landscape Wages			\$106,600	\$109,265
Total Wages			\$216,535	\$221,948

8

Employer Payroll Taxes

EE	2024 YTD	4 Pay Periods	2024 CY	2025 Budget
CK	\$2,118	\$385	\$2,503	\$2,565
RW	\$5,294	\$934	\$6,228	\$6,383
AV	\$3,057	\$528	\$3,585	\$3,674
OM	\$4,155	\$727	\$4,882	\$5,004
	\$13,204		\$17,197	\$17,627
FUTA	\$168		\$168	\$168
SUTA	\$390		\$399	\$410
WC Fee	\$37		\$48	\$48
	\$13,798		\$615	\$626
Total ER Taxes:			\$17,812	\$18,252

9**Asphalt - Crack Sealing and Sealing Coating**

CDS Description			Amount
Tulipan	Seal Coating	45,936sf	\$11,563
Tulipan	Crack Sealing		\$5,260
Cisne	Seal Coating	43,364sf	\$11,280
Cisne	Crack Sealing		\$4,868
Chamisa	Seal Coating	11,329sf	\$3,550
Chamisa	Crack Sealing		\$1,960
Lirio	Crack Sealing		\$1,421
	(1) Fresa Repair 3 alligator areas		\$9,752
	(2) Fresa Seal Coating		\$5,444
	(3) Fresa Crack Sealing	\$17,572	\$2,376
	Fresa Additional cost to repave	\$29,191	
	(4) Fresa Cost to repave	\$46,763	
	Total		\$57,474

Note: For Fresa CDS we can choose to do items 1, 2 and 3 or (4) repave with an overlay. The incremental cost between the two options is \$29,191.

10**Trees: Pruning, Removal and Spraying**

Description	Amount
Spraying:	\$20,000
Pruning Fruit Trees:	\$20,000
Dead wood + Removal:	\$25,000
Other:	\$2,000
Total:	\$67,000

Reserve Fund

11 Meter Replacement

Install Dates	Meters to Install	Avg Cost	Installation Cost
As Needed	6	\$525	\$3,150

12 Water & Land Conservation: Renovation of Irrigation System

Going forward in 2025, work on the existing irrigation system will be to make it more efficient and effective. Guided by best practices, bubblers and water lines be relocated, as needed, to be as efficient and effective as possible. Timers and other equipment will be inspected and replaced if not working. Tierra Bonita, irrigation services are offered on a time and materials basis. The rate for an irrigation tech is \$75 per hour. The rate for a tech plus a helper is billed at \$120. The rates do not include sales tax.

Description	Hours	Rate	2025 Budget
Labor rate for an irrigation tech and helper	250	\$120	\$30,000
Materials			\$5,000
		Total	\$35,000

13 GL Account 21010 - Deferred Reserve Fund Liability

Monthly assessments allocated to the Reserve Fund are posted on the first of each month to GL 21010 as a liability on the balance sheet. When reserve fund expenses are incurred, a journal entry is made to recognize the income in GL42100 Reserve Fund Income.

Estimated 2025 reserve fund assessments remaining in the Deferred Reserve Fund Liability account as a result of incurred 2025 expenditures.	\$202,460
---	------------------