

THE COTTAGES AT EAGLE POINTREW

THE COTTAGES AT EAGLE POINTE HOMEOWNERS ASSOCIATION  
2023 OPERATIONS - CASH BASIS

Account Name	p	2023			2024	
		Jan-Sept	Oct-Dec Projected	Total Projected	Budget Total	
<b>Income</b>						
Association Fees		134,340	38,208	151,548	154,000	157,600
Snow Removal *Note		18,845	3,000	21,845	12,000	18,000
Interest Income		33	12	45	75	800
<b>Total Operating Income</b>		<b>153,218</b>	<b>41,220</b>	<b>173,438</b>	<b>166,075</b>	<b>176,400</b>
<b>Expenses</b>						
Management Fees		1,800	600	2,400	2,400	2,400
Insurance		3,758	0		3,758	3,300
Administrative/Legal					2,000	2,000
Other (Website/Taxes/Misc)		675	200	875	1,500	1,500
Snow Removal - Roads		9,510	3,000	12,510	10,000	15,000
Driveway Snow Removal *Note		14,655	3,000	17,655	12,000	18,000
Electrical		202	69	271	300	300
Water Services		17,569	4,000	21,569	26,000	26,000
Yardcare-Landscape Contract		42,708	14,236	45,944	62,000	66,000
Yardcare-Sprinklers		1,572	2,000	3,572	7,000	17,500
Yardcare-Mulch		13,000	0	13,000	15,000	20,000
<b>Total Operating Expense</b>		<b>105,449</b>	<b>27,105</b>	<b>117,796</b>	<b>141,958</b>	<b>172,000</b>
<b>Net Operating Income/(Expense)</b>		<b>26,769</b>	<b>27,105</b>	<b>132,554</b>	<b>141,700</b>	<b>172,000</b>
<b>Other Income/(Expense)</b>						
Reinvestment Fee		2,342	796	3,138	2,000	3,000
Reserve Income-Transfer		-17,608	-6,100	23,708	-25,000	-25,000
Reserve Income-One Time Tran		-12,500		-12,500		
Retained Earnings - Transfer						20,000
<b>Other Income/(Expense)</b>		<b>-27,766</b>	<b>-5,304</b>	<b>14,346</b>	<b>-23,000</b>	<b>-2,000</b>
<b>Net Income</b>		<b>-997</b>	<b>8,811</b>	<b>7,814</b>	<b>1,375</b>	<b>2,400</b>

**THE COTTAGES AT EAGLE POINTE HOMEOWNERS ASSOCIATION  
2023 OPERATIONS - CASH BASIS**

Account Name	2023			Budget Total	2024
	Operations Jan-Sept	Oct-Dec Projected	Total Projected		Budget Total
<b>Income</b>					
Association Fees	113,340	38,208	151,548	154,000	157,600
Snow Removal Income *Note	18,845	3,000	21,845	12,000	18,000
Interest Income	33	12	45	75	800
<b>Total Operating Income</b>	<b>132,218</b>	<b>41,220</b>	<b>173,438</b>	<b>166,075</b>	<b>176,400</b>
<b>Expenses</b>					
Management Fees	1,800	600	2,400	2,400	2,400
Insurance	3,758	0	3,758	3,000	3,300
Administrative/Legal			0	2,000	2,000
Other (Website/Taxes/Misc)	675	200	875	1,500	1,500
Snow Removal - Roads	9,510	3,000	12,510	10,000	15,000
Driveway Snow Removal *Note	14,655	3,000	17,655	12,000	18,000
Electrical	202	69	271	300	300
Water Service	17,569	4,000	21,569	26,000	26,000
Yardcare - Landscape Contract	42,708	14,236	56,944	62,000	66,000
Yardcare-Sprinklers	1,572	2,000	3,572	7,500	17,500
Yardcard-Mulch	13,000	0	13,000	15,000	20,000
<b>Total Operating Expense</b>	<b>105,449</b>	<b>27,105</b>	<b>132,554</b>	<b>141,700</b>	<b>172,000</b>
<b>Net Operating Income/(Expense)</b>	<b>26,769</b>	<b>14,115</b>	<b>40,884</b>	<b>24,375</b>	<b>4,400</b>
<b>Other Income/(Expense)</b>					
Reinvestment Fee	2,342	796	3,138	2,000	3,000
Reserve Income-Transfer	-17,608	-6,100	-23,708	-25,000	-25,000
Reserve Income-One Time Transfer	-12,500	0	-12,500		
Retained Earnings-One Time Transfe	0	0	0		20,000
<b>Other Income/(Expense)</b>	<b>-27,766</b>	<b>-5,304</b>	<b>-33,070</b>	<b>-23,000</b>	<b>-2,000</b>
<b>Net Income</b>	<b>-997</b>	<b>8,811</b>	<b>7,814</b>	<b>1,375</b>	<b>2,400</b>
<b>Association Detail</b>					
Homes	64				66
Homes/Construction	2				0
Lots	5				5
	<u>71</u>				<u>71</u>
<b>Association Fee Breakdown</b>					
Monthly Operations	168				168
Monthly Reserve	31				31
Association Fee, Monthly	<u>199</u>				<u>199</u>

\*Note: Snow Removal Income is more than the expense because we collected for December 2022 in 2023 but paid the expense in 2022.

**THE COTTAGES AT EAGLE POINTE HOMEOWNERS ASSOCIATION  
2023 RESERVE ACCOUNT - CASH BASIS**

Beginning Balance	\$122,719
Morgan Paving 2022 invoice paid 2023	<u>\$ (2,362)</u>
	\$120,357

Account Name	2023		
	Operations Jan-Sept	Oct-Dec Projected	Total Projected
<b>Income</b>			
Reserve Income from Operations	17,608	6,100	23,708
Interest Income	346	1,275	1,621
<b>Total Reserve Income</b>	<b>17,954</b>	<b>7,375</b>	<b>25,329</b>
<b>Expenses</b>			
Stop and Waste	8,502	0	8,502
Eckles Paving - Sealcoat *Note	14,800	-1,668	13,132
Rivendell - Trees	2,100	0	2,100
<b>Total Reserve Expense</b>	<b>25,402</b>	<b>-1,668</b>	<b>23,734</b>
<b>Net Reserve Income/(Expense)</b>	<b>-7,448</b>	<b>9,043</b>	<b>1,595</b>
<b>Other Income/(Expense)</b>			
Reserve Income-One Time Transfer	12,500	0	12,500
<b>Other Income/(Expense)</b>	<b>12,500</b>	<b>0</b>	<b>12,500</b>
<b>Net Income</b>	<b>5,052</b>	<b>9,043</b>	<b>14,095</b>

<b>Association Detail</b>	
Homes	64
Homes/Construction	2
Lots	5

<b>Association Fee Breakdown</b>	
Monthly Operations	168
<b>Monthly Reserve</b>	<u><b>31</b></u>
Association Fee, Monthly	199

\*Note     Credit of \$1668 reflects payment from Rob Gulbrandsen for his 8 lot portion of the road seal