

Budget Overview 2022-23 and 2023-24

Green Valley Foothills Townhouses IV, Inc. <small>Note</small> that the FY end balance of the <i>budgeted Fund</i> is less than the holding in the respective BMO Bank account due to <i>legacy starting balances</i> . (The new Board will discuss reconciliation of this difference)	Fiscal Year: 2022 - 2023			Fiscal Year: 2023 - 2024	
	Board approved			Board approved	
OPERATING FUND - INCOME (retains 62.22% of Annual Dues)	Budgeted Income	FY end (1/31/23) Actual Income	Difference	Budgeted Income	Budget Increase or (Decrease)
Annual HOA Dues (\$540 per Lot; retain 62.22% in OF, transfer 37.78% to RF)	\$ 57,120.00	\$ 57,113.00	\$ (7.00)	\$ 57,120.00	\$0.00
Transfer Fees (\$75 ==> \$100 per Lot transfer - sent by Title Agency)	\$ 1,000.00	\$ 875.00	\$ (125.00)	\$ 1,000.00	\$0.00
Fees for Late Dues Payments	\$0.00	\$ 75.60	\$ 75.60	\$0.00	\$0.00
Other Income (not reimbursements)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OPERATING FUND - TOTAL INCOME <small>(retaining 62.22% of Annual Dues)</small>	\$58,120.00	\$ 58,063.60	\$ (56.40)	\$ 58,120.00	\$0.00
OPERATING FUND - Administrative EXPENSES (Municipal + Internal + Outreach)	Budgeted Expenses	FY end (1/31/23) Actual Expenses	Difference	Budgeted Expenses	Budget Increase or (Decrease)
Green Valley Council Dues	\$ 1,980.00	\$ 1,992.00	\$ (12.00)	\$ 1,992.00	\$ 12.00
Insurance	\$ 3,270.00	\$ 2,832.00	\$ 438.00	\$ 3,000.00	\$ (270.00)
Legal	\$ 1,000.00	\$ 685.00	\$ 315.00	\$ 1,000.00	\$ -
Rental & Storage	\$ 432.00	\$ 486.00	\$ (54.00)	\$ 960.00	\$ 528.00
Accounting & Bookkeeping (MoneyMinder, Taxes, Check orders, etc.)	\$ 1,800.00	\$ 1,242.69	\$ 557.31	\$ 600.00	\$ (1,200.00)
Taxes	\$ 260.00	\$ 68.39	\$ 191.61	\$ 260.00	\$ -
Office Supplies & Zoom Meeting Subscription	\$ 105.00	\$ 500.99	\$ (395.99)	\$ 500.00	\$ 395.00
TH4 Directory Printing	\$ 425.00	\$ 512.65	\$ (87.65)	\$ 300.00	\$ (125.00)
Newsletters	\$ 115.00	\$ 57.90	\$ 57.10	\$ 50.00	\$ (65.00)
Postage (Ballots, Invoices, Post Office Box)	\$ 250.00	\$ 411.72	\$ (161.72)	\$ 250.00	\$ -
Miscellaneous (Other)	\$ 260.00	\$ 63.00	\$ 197.00	\$ 200.00	\$ (60.00)
TH4 Social Events	\$ -	\$ -	\$ -	\$ -	\$ -
OPERATING FUND - TOTAL Administrative EXPENSES <small>(Municipal + Internal + Outreach)</small>	\$ 9,897.00	\$ 8,852.34	\$ 1,044.66	\$ 9,112.00	\$ (785.00)
OPERATING FUND - Operating EXPENSES (Landscaping + Roads + Maintenance)	Budgeted Expenses	FY end (1/31/23) Actual Expenses	Difference	Budgeted Expenses	Budget Increase or (Decrease)
> Felix Landscaping (Common Area Maintenance)	\$30,000.00	\$30,000.00	\$ -	\$ 30,000.00	\$ -
> Felix Landscaping (Dump Runs)	\$7,140.00	\$6,460.00	\$ 680.00	\$ 7,140.00	\$ -
> Felix Landscaping (Extra Days)	\$5,000.00	\$2,800.00	\$ 2,200.00	\$ 5,000.00	\$ -
> Felix Landscaping (OTHER = Erosion Control - Minor projects)	\$1,000.00	\$3,250.82	\$ (2,250.82)	\$ 1,600.00	\$ 600.00
> Trees & Tree Service (Common Area Maintenance)	\$500.00	\$785.00	\$ (285.00)	\$ 700.00	\$ 200.00
> Irrigation Water & Equipment & its Maintenance(MP)	\$730.00	\$441.03	\$ 288.97	\$ 750.00	\$ 20.00
> Variables & Unknowns	\$1,500.00	\$1,383.05	\$ 116.95	\$ 1,500.00	\$ -
> Reimbursements for payments (shared landscaping; dump runs, etc.)	\$0.00	-\$355.00	\$ 355.00	\$ -	\$ -
• Landscaping Committee Budget Totals	\$ 45,870.00	\$44,764.90	\$ 1,105.10	\$ 46,690.00	\$ 820.00
• General Maintenance (Maintenance Committee)	\$ 200.00	\$ 155.77	\$ 44.23	\$ 200.00	\$ -
• Road Maintenance (Minor Repairs)	\$ 400.00	\$ 45.65	\$ 354.35	\$ 300.00	\$ (100.00)
• Other Maintenance	\$ 100.00	\$ -	\$ 100.00	\$ 100.00	\$ -
OPERATING FUND - Operating TOTAL EXPENSES <small>(Landscaping + Roads + Maintenance)</small>	\$ 46,570.00	\$ 44,966.32	\$ 1,603.68	\$ 47,290.00	\$ 720.00
OPERATING FUND TOTAL EXPENSES	\$ 56,467.00	\$ 53,818.66	\$ 2,648.34	\$ 56,402.00	\$ (65.00)
OPERATING FUND, OVERALL TOTAL FY NET Balance <small>(INCOME minus EXPENSES ==> FY End Balance to Contingency Fund)</small>	\$1,653.00		\$ 2,591.94	\$ 1,718.00	\$ -
RESERVE FUND Transactions	Budgeted Income	Actual Income	Difference	Budgeted Income	Income w/o Expenses
INCOME: Reserve Fund Assessments <small>(Receives 37.78% of Annual Member Dues from OF)</small>	\$ 34,680.00	\$ 34,680.00	\$0.00	\$ 34,680.00	\$ -
Costshare from TH6 for Calle Alegria maintenance	\$0.00	\$ 4,262.50	\$ 4,262.50		
RESERVE FUND INCOME Total	\$ 34,680.00	\$ 38,942.50	\$ 4,262.50		
EXPENSES: Debit Expenses Credited to Operating Fund	Budgeted (Expenses)	Actual (Expenses)	Difference	Budgeted (Expenses)	
Landscape Maintenance & Erosion Control (Major projects; credited to OF)	\$ (12,000.00)	\$ (7,220.98)	\$ (4,779.02)	TBD	
Road Maintenance & Erosion Control (Major projects; credited OF)	\$ (20,000.00)	\$ (21,031.03)	\$ 1,031.03	TBD	
RESERVE FUND EXPENSES Total	\$ (32,000.00)	\$ (28,252.01)	\$ (3,747.99)	TBD	
RESERVE FUND, OVERALL TOTAL Fiscal Year NET Balance. <small>(INCOME minus EXPENSES ==> FY End Balance to Contingency Fund)</small>	\$ 2,680.00	\$ 10,690.49	\$ (8,010.49)	TBD	

Fund - BMO account	2/1/22	1/31/23	2/1/23	
	FY Starting Balance	FY End Balance	New FY Starting Balance	
Operating Fund Account (BMO #071025661; Checking # 4830061332)	\$ 19,003.65	\$ 85,699.77	\$ 48,427.83	< will grow by 42 payments, a total \$22,680.00
(MM OF loses prior FY surplus that was included in the starting balance due to its forwarding to the Contingency Fund)	\$ (2,594.75)		\$ (2,591.94)	
MM OF loses Annual Dues paid for 2023-24 before the due date by forward to the new FY; New FY Starting Balance loses 37.78% of Annual Dues paid)		\$ (69,129.93)	(\$34,680.00)	
Remaining Legacy balance (Allocation to which Fund awaits Board decision)	\$ 16,408.90	\$ 16,569.84	TBD	
Reserve Fund Account (BMO #071025661; Checking #4830061324)	\$ 50,760.07	\$ 61,450.56	\$ 96,130.56	
(Receives 37.78% of Annual Dues paid to Operating Fund)	\$34,680.00	\$34,680.00		
Contingency Fund Account (BMO #071025661; Savings #7813183622)	\$ 32,739.91	\$ 35,338.17	\$ 37,930.11	
(Receives Operating Fund balance of prior fiscal year)	\$2,594.75	\$ 2,591.94		
Manny Park Account (BMO #071025661; Checking #4830061340)	\$ 856.24	\$ 671.24	\$ 671.24	
(Will collect donations for 2nd and upkeep of existing Ramada)				