

HOME OWNERS INFORMATION



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STATEMENT OF INCOME AND EXPENSES FOR THE YEAR ENDING APRIL 2022 WITH THE PROPOSED BUDGET FOR THE ACTUAL YEAR ENDING 2023

	ACTUAL (12 MTHS) PHASE 1&2 • APRIL 2022	APPROVED BUDGET PHASE 1&2 • APRIL 2022	PROPOSED BUDGET PHASE 1&2 • APRIL 2023
INCOME			
Strata Fee Income: May to June	\$ 18,688.44	\$ 6,046.25	\$ 14,069.88
Strata Fee Income: July to April	74,967.96	78,373.03	70,349.40
Interest Income	143.69	-	-
Lien Recovery	-	500.00	500.00
TOTAL OPERATING INCOME	\$ 93,800.09	\$ 84,919.28	\$ 84,919.28
EXPENSES			
Bank Charges	\$ 151.71	\$ 450.00	\$ 450.00
Consulting Fees	-	-	1,000.00
Contingency Reserve: May to June	2,154.24	1,393.70	1,551.42
Contingency Reserve: July to April	7,770.87	7,127.45	9,219.32
Fire Hydrant Inspection	378.00	400.00	400.00
Insurance	3,419.30	4,500.00	4,500.00
Landscape Maintenance	8,385.56	25,466.33	42,780.14
Lien Expense	-	500.00	500.00
Management Fees	11,566.80	11,566.80	11,566.80
Real Estate Audit	315.00	315.00	315.00
Meetings/Reports/Office	774.25	1,000.00	1,000.00
Parking Lot/Roadway Maintenance	-	-	-
Repairs & Maintenance	2,886.06	4,000.00	4,733.16
Snow Removal	-	-	6,000.00
Utilities: Light/Power	750.32	200.00	1,000.00
Utilities: Sewer/Water	23,151.42	28,000.00	32,000.00
TOTAL OPERATING EXPENSES	\$ 61,703.53	\$ 84,919.28	\$ 117,015.84
NET OPERATING SURPLUS (DEFICIT)	32,096.56	-	(32,096.56)
PRIOR RETAINED EARNINGS (DEFICIT)	-	-	32,096.56
TRANSFER FROM (TO) CRF	-	-	-
NET RETAINED SURPLUS (DEFICIT) FOR THE YEAR	\$ 32,096.56	\$ -	\$ 0.00

STATEMENT OF CONTINGENCY RESERVE

	ACTUAL (12 MTHS) APRIL 2022	APPROVED BUDGET APRIL 2022	PROPOSED BUDGET APRIL 2023
CONTINGENCY RESERVE FUND OPENING BALANCE	\$ 10,590.31	\$ 10,590.31	\$ 20,593.41
Contributions from Strata Fees	9,925.11	8,521.15	10,770.74
Interest Income	77.99	-	-
Expenditures: Transfer From (To) Retained Earnings	-	-	-
Expenditures: CRF Approved	-	-	-
Expenditures: Emergency Section 98.3	-	-	-
CONTINGENCY RESERVE FUND CLOSING BALANCE	\$ 20,593.41	\$ 19,111.46	\$ 31,364.15
EFFECTIVE			July 1, 2022
YOUR MONTHLY STRATA FEE WILL BE			\$ 137.94
THE PROTION OF YOUR STRATA FEE CONTRIBUTION ATTRIBUTABLE TO THE CRF WILL BE			\$ 18.08



Catalpa Sales
250.819.0502