

Highlands Golf Course POA

2023 Board-Approved Budget

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2022 Actuals 2022 Budget over Budget % of Budget 2023 Budget Comments						
Income						
Annual Assessments	19,275.00	19,275.00	0.00	100.00%	32,382.00	257 Units at \$126/Year
Construction Fine	569.87		569.87			
Interest Income	60.15		60.15			
Miscellaneous Income	750.00		750.00			
Record Transfer Fee	700.00		700.00			
Services	100.00		100.00			
Total Income	\$ 21,455.02	\$ 19,275.00	\$ 2,180.02	111.31%	\$ 32,382.00	
Gross Profit	\$ 21,455.02	\$ 19,275.00	\$ 2,180.02	111.31%	\$ 32,382.00	
Expenses						
Accounting	275.00	210.00	65.00	130.95%	1,245.00	CPA Filing \$215, 1099 Filing \$10 - Quickbooks Increase \$85/mo
Annual Meeting		250.00	-250.00	0.00%	250.00	Flat to PY - No meeting expense due to Virtual Meeting.
CO Annual Report	10.00	10.00	0.00	100.00%	10.00	SOS Registration
Common Area Maintenance	1,984.88	2,400.00	-415.12	82.70%	2,276.31	15% Increase from 2022 Actuals to capture inflationary pricing
design review administrative	0.00		0.00		0.00	
DORA Registration	39.00	38.00	1.00	102.63%	29.00	
Firewise Program Implementation		350.00	-350.00	0.00%	350.00	
Insurance	733.00	750.00	-17.00	97.73%	790.00	8% Increase from 2022 Actuals
Legal		5,000.00	-5,000.00	0.00%	1,000.00	No foreseen legal issues
Management Fees	22,326.72	22,311.75	14.97	100.07%	25,176.69	8% Increase per Denver area CPI
Office Supplies	100.00	100.00	0.00	100.00%	100.00	
Postage	417.13	400.00	17.13	104.28%	450.00	8% Increase from 2022 Actuals
Property taxes	93.05	60.00	33.05	155.08%	90.00	
Storage Unit	360.00		360.00		480.00	Not Budgeted for in 2022
Website	124.00	150.00	-26.00	82.67%	135.00	8% Increase from 2022 Actuals
Total Expenses	\$ 26,462.78	\$ 32,029.75	-\$ 5,566.97	82.62%	\$ 32,382.00	
Net Operating Income	-\$ 5,007.76	-\$ 12,754.75	\$ 7,746.99	39.26%	\$ 0.00	
Net Income	-\$ 5,007.76	-\$ 12,754.75	\$ 7,746.99	39.26%	\$ 0.00	