

# University Park Homeowners Association

## 2024 Approved Budget \$410

<u>Dues Income:</u>	<u>2024</u>	<u>Comments</u>
Dues (Master Association) 478 Lots	195,980	\$410 Annually
Villas @ UP 40 Homes @ 1/2 Ann. Dues	8,200	40 Units at \$205.00 Annually
Sonnet Springs 47 Homes @ 1/2 Ann. Dues	9,635	47 Units at \$205.00 Annually
The Resort - 250 Units @ 1/3 Ann. Dues	34,030	83 Units at \$410
Hidden Canyon (Maint. Asses) 51 Homes	69,116	\$328 Quarterly (\$1,355.21 Annually)
Springs Canyon 40 Homes @ 1/2 Ann. Dues	8,200	40 Units at \$205.00 Annually
<b>Community Trash &amp; Recycling service</b>	<b>83,070</b>	<b>390 homes (\$17.75 per month / \$213) - \$1.00 incr.</b>
<b>Commercial Income (20%):</b>	<b>256,045</b>	Billed Quarterly
Sunrise A. Living Lot 1 UB F1 37.61%	19,260	109,702 Square Feet
O'Connor (ReMax) Lot 2 UPPC 15.66%	8,024	45,693 Square Feet
B&M 2021 Lot 4 UPPC 15.68%	8,030	45,732 Square Feet
Yang & Win LLC Lot 3 UPPC 31.05%	15,900	90,536 Square Feet
	51,214	
<b>Total Dues Income:</b>	<b>\$376,375</b>	
Interest	275	Operating Interest only - Cash Balance
<b>Total Dues &amp; Other Income:</b>	<b>\$376,650</b>	
	<b>\$459,720</b>	

Hidden Canyon (Maint. Asses) Operating Budget		
Hidden Canyon Trash	10,863	X \$17.75 with Carefree, up \$1.00
Hidden Canyon Sprinkler	5,000	X
Hidden Canyon Landscape	8,879	X
Arborist (chem/prune)	2,834	\$1.2k chemicals / \$1.6k other
Over seeding of sod	1,140	
Replace plants/trees	3,465	
Vole control	1,440	Vole monthly treatment
Hidden Canyon Lawn Maint	34,888	X 5% - summer x7 / winter x5
Hidden Canyon Management	9,486	X
<b>Total Hidden Canyon Expenses:</b>	<b>\$69,116</b>	
	<i>Balanced Budget</i>	

<u>Operating Expenses: (UP Master)</u>		
General Administrative	7,810	X \$2.2k clocks, Website, Annual & Budget notice, etc.
Community Events	<b>13,125</b>	
Annual Meeting	1,700	
Picnic	5,000	
Holiday	5,000	
Welcome Comm.	1,000	
Wildfire Comm.	325	
Clean-up Comm.	100	
Property & D&O Liability Ins.	25,912	X Renews December 23rd
G/L Prop.	21,215	using 12% - \$25k deductible, \$2.1M
Crime & Professional Liability (D&O)	4,236	using 12%
Worker's Comp	461	actuals of 12-22
Electric	3,600	X using 5%
Water & Sewer	62,600	X using 8%
Stormwater Fees	0	moved to Water - paid through CSU bills now
<b>Trash Removal Service</b>	<b>83,070</b>	<b>x</b>
Safety & Security	28,600	X using updated schedule / 8% provided
Landscaping Contract	45,276	X 5% - summer x7 / winter x5 and The Bluffs
Landscaping Other	<b>25,851</b>	
Mulch refreshing / other	3,500	X
Flowers - all areas	10,500	X
Native Mowing	11,000	X provides for 5 mowing's
Hidden Canyon Park	851	X
Tree Maintenance	3,830	X \$2,680 chemicals / \$1,150 pruning or water
Snow Removal	14,000	X varies, some years \$8k and others \$16k
Irrigation Repair & Mtc.	4,200	X
Light Maint/Repair	1,750	X repairs and underground
General Mx and Repair	5,000	X
Accounting Fees	2,600	X CPA - Audit done yearly with tax returns
Legal Services - Gen Council	2,500	X \$500 for Board use
Legal Reimbursement (Collections)	(2,000)	X
Management Fee	49,680	X
Operating Expense / Contingency	8,000	X Funded to Reserves if not used for the year.
<b>Total Operating Expenses:</b>	<b>\$302,334</b>	
<b>Total Hidden Canyon Expenses:</b>	<b>\$69,116</b>	
<b>Reserve Allocations:</b>		
Consolidated	5,200	X Funding amount to be adjusted in 2024
<b>Total Op. Exp. + Res. Allocation:</b>	<b>\$376,650</b>	
	<b>\$459,720</b>	
<b>Surplus (Shortage)</b>	<b>(0)</b>	
	<b>Balanced</b>	