

Sky Mountain Master Home Owners Association FY 2021-22 Financial Report and FY 2022-23 Budget

	Actual*	Budget	Budget
	Apr '21 - Mar 22	Apr '21 - Mar 22	Apr '22 - Mar '23
Ordinary Income/Expense			
Income			
Fees			
Late fee	348.34	0.00	0.00
Master Association HOA Fees	55,670.00	55,480.00	58,400.00
Fees - Other	2,950.00	0.00	0.00
Total Fees	<u>58,968.34</u>	<u>55,480.00</u>	<u>58,400.00</u>
Money Market Income Dividend	0.55	0.00	0.00
Yard Maintenance Private	45,043.00	50,000.00	45,600.00
Total Income	<u>104,011.89</u>	<u>105,480.00</u>	<u>104,000.00</u>
Gross Profit	104,011.89	105,480.00	104,000.00
Expense			
Clubhouse Dues	21,900.00	21,900.00	21,900.00
Depreciation Expense	0.00	0.00	0.00
Dues	10.00	0.00	10.00
Insurance			
Commercial Umbrella	713.00	748.00	748.00
Liability Insurance	1,324.00	1,390.00	1,390.00
Officers & Directors	823.00	900.00	900.00
Work Comp	181.80	200.00	200.00
Total Insurance	<u>3,041.80</u>	<u>3,238.00</u>	<u>3,238.00</u>
Licenses and Permits	0.00	30.00	0.00
Miscellaneous			
Gift	313.05	400.00	400.00
Total Miscellaneous	<u>313.05</u>	<u>400.00</u>	<u>400.00</u>
Office Supplies	142.98	250.00	250.00
Postage and Delivery	23.50	50.00	50.00
Printing and Reproduction	0.00	25.00	35.00
Professional Fees			
Accounting	75.00	750.00	850.00
Legal Fees	45.00	3,200.00	3,200.00
Management FEE			
Health insurance	1,258.80	1,888.20	0.00
Management FEE - Other	13,768.00	8,946.00	13,650.00
Total Management FEE	<u>15,026.80</u>	<u>10,834.20</u>	<u>13,650.00</u>
Total Professional Fees	<u>15,146.80</u>	<u>14,784.20</u>	<u>17,700.00</u>
Reserve Contribution			
Clubhouse Monthly	5,400.00	5,400.00	5,400.00
MASTER Reserve Contribution	300.00	300.00	300.00
Total Reserve Contribution	<u>5,700.00</u>	<u>5,700.00</u>	<u>5,700.00</u>
Utilities			
Water and Electric	603.64	900.00	800.00
Total Utilities	<u>603.64</u>	<u>900.00</u>	<u>800.00</u>

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Yard Main/Repair Common Area	3,401.54	4,300.00	4,500.00
Yard Maint./Repair Private yard	44,535.50	50,000.00	45,600.00
Total Expense	94,818.81	101,577.20	100,183.00
Net Ordinary Income	9,193.08	3,902.80	3,817.00
Other Income/Expense			
Other Income			
Back Flow Testing for Residents	0.00	0.00	780.00
Flag Program	875.00	0.00	770.00
Pest Control	7,907.18	0.00	8,640.00
Reserve Account Income	275.00	0.00	300.00
Total Other Income	9,057.18	0.00	10,490.00
Other Expense			
Back Flow Testing	0.00	0.00	780.00
Blvd Tree Removal	12,720.00	0.00	0.00
Flag Placement Program	875.00	0.00	770.00
Pest Control Contract	7,820.00	0.00	8,640.00
Total Other Expense	21,415.00	0.00	10,190.00
Net Other Income	-12,357.82	0.00	300.00
Net Income	<u>-3,164.74</u>	<u>3,902.80</u>	<u>4,117.00</u>

*Actual through February, estimated for March.

* Amount in Reserve account - \$2,418.10