

Four Lakes Village HOA (#0706)

2023 Budget Summary Report

	2021 ACTUAL	2022 BUDGET	2022 PROJECTION	2023 BUDGET	VAR \$ ('23 BUD- '22 BUD)	VAR % ('23 BUD- '22 BUD)
Income						
Assessment Income	1,573,403	1,573,402	1,573,402	1,573,402	-	0.0%
Other Income	207,739	246,600	230,281	266,607	20,007	8.1%
Total Income	1,781,142	1,820,002	1,803,683	1,840,009	20,007	1.1%
Expenses						
Payroll	593,856	572,485	548,588	621,836	49,351	8.6%
Utilities	64,366	82,250	67,054	87,000	4,750	5.8%
Building Services	22,886	28,090	25,129	28,250	160	0.6%
Repairs & Maintenance	118,970	123,000	118,485	130,500	7,500	6.1%
Common Area	13,654	40,957	19,501	46,647	5,690	13.9%
Swimming Pool	113,065	127,500	136,578	147,500	20,000	15.7%
Community Facilities	8,135	16,500	9,754	28,500	12,000	72.7%
General Office	205,712	195,540	172,366	223,710	28,170	14.4%
Provision for Contingency	-	165,135	165,135	24,090	(141,045)	-85.4%
Insurance	133,905	107,600	119,820	115,447	7,847	7.3%
Transfer to Reserves	378,236	389,583	389,583	401,271	11,688	3.0%
Operating Loan	-	25,490	34,802	9,348	(16,142)	-63.3%
Total Expenses	1,652,785	1,874,130	1,806,795	1,864,099	(10,031)	-0.5%
Net Profit/(Loss)	128,357	(54,128)	(3,112)	(24,090)	30,038	
Ski Hill Budget						
Ski Hill Income	1,057,423	677,100	792,195	819,100	142,000	21.0%
Ski Hill Expenses	569,229	675,792	817,280	795,010	119,218	17.6%
Net Ski Hill Profit/(Loss)	488,194	1,308	(25,085)	24,090	22,782	1741.7%