

Red Sky Ranch Association

2024 Budget, 2023 Forecast & 2024 Budget Itemized



	2023	2023	2024	Variance	Inc/(Dec) From 23 Fcast	Notes
	Budget	Forecast	Budget	23 Fcst to 24 Bud		
<b>Revenue</b>						
Common Assessment	\$ 227,500	\$ 227,500	\$ 227,500	\$ (0)	0%	
Transfer Assessment	100,000	220,100	100,000	120,100	-55%	Assume inventory is low for 2024
DRB Fees	20,000	16,715	15,000	1,715	-10%	
Interest	2,000	26,137	40,000	(13,863)	53%	Interest on investment and money market accounts
Late Fees	-	-	-	-	0%	
Other Income	-	-	-	-		
<b>Total Revenue</b>	<b>\$ 349,500</b>	<b>\$ 490,452</b>	<b>\$ 382,500</b>	<b>\$ 107,952</b>	<b>22%</b>	
<b>Operating Expense</b>						
Gate Operations (utilities and maintenance)	\$ (8,200)	\$ (7,702)	\$ (8,200)	(498)	6%	
Gatehouse Operations	(84,953)	(90,034)	(92,686)	(2,653)	3%	
Ranch Manager Salary & Benefits	(89,491)	(88,169)	(92,783)	(4,614)	5%	
Ranch Manager Operating Costs	(200)	(200)	(200)	(0)	0%	
Ranch Manager Facility Expense	(60,770)	(67,526)	(65,179)	2,347	-3%	Increase in utilities and rent. 2023 included snow removal and boiler repairs
Ranch Manager Vehicle Costs	(5,035)	(3,972)	(6,000)	(2,028)	51%	
Ranch Manager Vehicle Depreciation	(8,053)	-	-	-	100%	VR vehicle used rather than hoa purchase of a new vehicle
Entry Landscaping	(10,000)	(8,196)	(10,000)	(1,804)	22%	
Roadway Landscaping	(11,000)	(8,708)	(11,000)	(2,293)	26%	
Recreation Trail Maintenance	(4,750)	(3,420)	(4,750)	(1,330)	39%	
Roadway Fence Maintenance	-	(606)	-	606	-100%	Bellyache Fence Staining completed every 3 years
Noxious Weed Spraying	(12,000)	(15,500)	(15,500)	-	0%	
Insurance	(7,333)	(7,533)	(8,511)	(978)	13%	
Homeowner Functions	(4,000)	(2,800)	(4,000)	(1,200)	43%	
Homeowner Marketing	(18,000)	(3,000)	(10,000)	(7,000)	233%	
Legal	(100,000)	(100,000)	(100,000)	0	0%	
Audit	(10,000)	(10,000)	(500)	9,500	100%	Audit done every other year. Tax returns prepared annually
Management Fee	(41,465)	(41,465)	(40,807)	658	-2%	
Accounting Fee	(10,246)	(10,244)	(10,758)	(514)	5%	
Income Tax	(300)	-	(5,000)	(5,000)	100%	
DRB Expense	(42,713)	(35,112)	(45,421)	(10,309)	29%	Open admin position during 2023
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<b>Total Operating Expense</b>	<b>\$ (528,509)</b>	<b>\$ (504,187)</b>	<b>\$ (531,297)</b>	<b>\$ (27,110)</b>	<b>-5%</b>	
<b>Surplus/(Deficit)</b>	<b>\$ (179,009)</b>	<b>\$ (13,735)</b>	<b>\$ (148,797)</b>	<b>\$ (135,062)</b>	<b>983%</b>	
Operating Reserve Funding / (Withdrawal)	\$ (179,009)	\$ (13,735)	\$ (148,797)	\$ (135,062)		
Improvement & Replacement Reserve Funding	\$ (104,937)	\$ (104,937)	\$ (116,776)	\$ (11,839)		
<b>Total</b>	<b>\$ (283,946)</b>	<b>\$ (118,672)</b>	<b>\$ (265,573)</b>	<b>\$ (146,901)</b>		
<b>Operating Reserve Fund</b>						
Beginning Balance	\$ 1,373,007	\$ 1,438,437	\$ 1,319,765	\$ (118,672)		
Surplus/(deficit)	(283,946)	(118,672)	(265,573)	(146,901)		
Ending Balance	<b>\$ 1,089,061</b>	<b>\$ 1,319,765</b>	<b>\$ 1,054,192</b>	<b>\$ (265,573)</b>		
<b>Improvements &amp; Replacement Reserve</b>						
Beginning Balance	\$ 18,450	\$ 19,811	\$ 43,940			
Funding/(Draw)	104,937	104,937	116,776			
<b>Expenditures</b>						
Landscape Improvements	(6,365)	(6,365)	(6,550)			
Trail Improvements	(2,650)	(2,650)	(2,750)			
Fence Improvements	(2,700)	-	(2,700)			
Trail Trees	(12,000)	(12,000)	(12,000)			
ATV Tires / Maint	(1,500)	(1,295)	(1,500)			
Lark Sparrow Gates	(6,000)	(5,868)				
Red Sky Ranch Road Gate			(6,000)			
Holiday Lights			(1,000)			
Laptop	(1,200)	(1,280)				
Gate Software & Touchscreens		(1,350)				
Wildfire Mitigation	(50,000)	(50,000)	(20,000)			
Improvement Expenditures Total	<b>\$ (82,415)</b>	<b>\$ (80,808)</b>	<b>\$ (52,500)</b>			
<b>Ending Balance</b>	<b>\$ 40,972</b>	<b>\$ 43,940</b>	<b>\$ 108,216</b>			