

# GREEN VALLEY FAIRWAYS POA 2023 APPROVED BUDGET

Approved:10/25/2022

GL Code		2022				2023
		Approved 2022 Budget	Jan-Jul Actual	Aug-Dec Projected	Year End Projected	Approved Budget \$50/yr
<b>Assessment Rate</b>						
<b>Income</b>						
3010	Owner Assessments	\$ 37,950.00	\$ 36,700.80	\$ 1,249.20	\$ 37,950.00	\$ 37,950.00
3020	Late Fees & Interest	\$ -	\$ 140.14	\$ -	\$ 140.14	\$ -
3070	Fines- CC&Rs Violations	\$ -	\$ 800.00	\$ -	\$ 800.00	\$ -
3180	Interest Earned	\$ -	\$ 9.72	\$ -	\$ 9.72	\$ -
3170	Transfer Fee Income	\$ -	\$ 3,100.00	\$ -	\$ 3,100.00	\$ -
3999	Prepaid Income	\$ -	\$ 592.77	\$ -	\$ 592.77	\$ -
	<b>Total Income</b>	<b>\$ 37,950.00</b>	<b>\$ 41,343.43</b>	<b>\$ 1,249.20</b>	<b>\$ 42,592.63</b>	<b>\$ 37,950.00</b>
<b>Fixed Expenses</b>						
4011	Reserve Transfers-General	\$ -	\$ -	\$ -	\$ -	\$ -
4015	ACC Reporting	\$ 10.00	\$ 10.00	\$ -	\$ 10.00	\$ 10.00
4020	Income Taxes - State/Federal	\$ 50.00	\$ 50.00	\$ -	\$ 50.00	\$ 50.00
4030	Liability/D&O Insurance/Bond	\$ 1,636.00	\$ 1,618.00	\$ -	\$ 1,618.00	\$ 1,860.00
<b>Administrative Expenses</b>						
4705	Accounting/Tax Preparation	\$ 400.00	\$ 350.00	\$ 50.00	\$ 400.00	\$ 450.00
4710	Management	\$ 31,878.00	\$ 18,595.50	\$ 13,282.50	\$ 31,878.00	\$ 32,835.00
4715	Postage	\$ 1,600.00	\$ 642.54	\$ 458.96	\$ 1,101.50	\$ 1,600.00
4720	Copies	\$ 500.00	\$ 533.74	\$ 381.24	\$ 914.98	\$ 1,100.00
4722	Scanning	\$ -	\$ 176.88	\$ 126.34	\$ 303.22	\$ 370.00
4730	Statements	\$ 1,141.50	\$ 1,299.55	\$ -	\$ 1,299.55	\$ 1,550.00
4735	Legal Expense	\$ 1,000.00	\$ 600.00	\$ 500.00	\$ 1,100.00	\$ 1,000.00
4745	Office Supplies	\$ 500.00	\$ 428.76	\$ 306.26	\$ 735.02	\$ 850.00
4755	Meeting Expenses	\$ 500.00	\$ 450.00	\$ 200.00	\$ 650.00	\$ 1,400.00
4760	Newsletter/Printing/Annual Mtg	\$ 2,700.00	\$ 273.24	\$ 195.17	\$ 468.41	\$ 1,000.00
4780	Web-Site Expenses	\$ -	\$ 35.98	\$ -	\$ 35.98	\$ 50.00
4645	Median Planting Expenses	\$ 1,000.00	\$ (1,402.85)	\$ -	\$ (1,402.85)	\$ -
	<b>Total Expenses</b>	<b>\$ 42,915.50</b>	<b>\$ 23,661.34</b>	<b>\$ 15,500.47</b>	<b>\$ 39,161.81</b>	<b>\$ 44,125.00</b>
	<b>Net Income **</b>	<b>\$ (4,965.50)</b>	<b>\$ 17,682.09</b>	<b>\$ (14,251.27)</b>	<b>\$ 3,430.82</b>	<b>\$ (6,175.00)</b>

Base assessment \$50.00 @ 759 lots
Late fees and interest varies so should not count on interest income
Interest varies so should not count on interest income
Interest varies so should not count on interest income
No authority to collect this so Cadden will not collect this
Prepaid income varies so should not count on this income
Transfer excess operating to reserves
Arizona Corporation Commission annual fee for non-profit corporation status
Standard 50.00 Charge for Non-profit
Liability and directors & officers current +15%
CPA tax preparation/State & Federal, vendor 1099's
Management services +3%
Postage for mailings, standard USPS +15%
Copies of correspondence, financial statements, documents
Scanning of correspondence, architectural requests, documents
Per law, Annual statements mailed to all residents, \$2.00
Consult with an attorney and other legal expenses
Envelopes, storage, mailing labels +15%
Meeting room 50*4 at FID donation and \$300 GVR Annual Meeting Room for Minutes (9(Jan-Jun/Sep-Dec)x10)\$900
Annual Packet Printing
Website Renewal
Project Completed

\*\*Reserve transfer in 2022 amount of \$79,518.87

**RESERVE**

5001 Reserve Fund Interest	\$ -	\$ 39.00	\$ 27.86	\$ 66.86	\$ -
5005 Reserve Contribution	\$ -	\$ 79,518.87	\$ -	\$ 79,518.87	\$ -
<b>TOTAL RESERVE BALANCE</b>	<b>\$ 49,568.08</b>	<b>\$ 79,557.87</b>	<b>\$ 27.86</b>	<b>\$ 79,585.73</b>	<b>\$ 79,585.73</b>