

HIDDEN SPRINGS TOWN ASSOCIATION

2023 BUDGET AND FINANCIAL COMPARISON

Revised following Mailing and Annual Meeting 2022

	2023 Budget	2022 Actual	2022 Budget	2023 Budget to 2022 Actual (%)	2022 Actual to 2022 Budget (\$)	2023 Budget to 2022 Budget (\$)	2023 Budget to 2022 Budget (%)
INCOME							
41000 Assessments	1,126,273	946,448	946,448	19%	0	179,825	19%
41010 Condo Fees	16,440	14,958	10,794	10%	4,164	5,646	52%
42000 Set up fees	2,100	5,250	4,200	-60%	1,050	(2,100)	-50%
42010 Late fees	10,513	15,070	8,136	-30%	6,934	2,377	29%
45500 Legal Reimbursement	300	205	1,810	46%	(1,605)	(1,510)	-83%
42020 Transfer fees	43,500	144,624	70,000	-70%	74,624	(26,500)	-38%
Carry Over Transfer Fee	0	0	65,000				
45100 HSSC Management & Admin	37,997	36,188	36,188	5%	0	1,809	5%
43000 Cell Tower leases	22,886	22,220	22,214	3%	6	672	3%
43010 CTC lease	2,954	2,886	2,800	2%	86	154	5%
45000 Clubhouse/Barn rentals	13,800	15,377	16,000	-10%	(623)	(2,200)	-14%
46000 Operating (CIT) Bank Interest	1,921	1,921	4,148	0%	(2,227)	(2,227)	-54%
46050 Investment Bank Interest	3,122	3,193	0	-2%	3,193	3,122	
45700 Design Review	1,800	2,605	0	-31%	2,605	1,800	
46100 Interest Income (Delinq)	1,080	1,080	0	0%	1,080	1,080	
46200 Bank Fee Reimbursed	185	185	0	0%	185	185	
49000 Miscellaneous	1,500	1,445	1,800	4%	(356)	(300)	-17%
Total Income	1,286,371	1,213,654	1,189,538	6%	24,116	96,833	8%
EXPENSE							
58020 Conservation Reserve	36,000	18,708	18,708	92%	0	17,292	92%
58010 Operating Reserves	72,000	56,940	56,940	26%	0	15,060	26%
Staffing							
51015 Management Staff	135,300	135,495	126,720	0%	8,775	8,580	7%
51100 Site Hourly labor	77,655	52,362	58,790	48%	(6,428)	18,865	32%
51025 Payroll Taxes	18,652	16,095	23,788	16%	(7,693)	(5,136)	-22%
51026 Payroll Fees	3,223	2,984		8%	2,984	3,223	
51030 Workers Comp	2,641	2,501		6%	2,501	2,641	
51200 Open Space Manager	13,800	2,820	12,000	389%	(9,180)	1,800	15%
Total Staffing	251,271	212,257	221,298	18%	(9,040)	29,973	14%
Administrative							
52010 Accounting/Tax Prep	4,050	3,750	3,750	8%	0	300	8%
52020 Bank Fees Charged	135	135		0%	135	135	
52030 Legal	4,800	5,530	4,800	-13%	730	0	0%
52100 Supplies/Printing/Postage	18,984	14,707	11,448	29%	3,259	7,535	66%
52200 Taxes	1,334	1,334	0	0%	1,334	1,334	
52300 Insurance	19,204	17,782	17,093	8%	689	2,111	12%
52400 Management Fee	30,026	29,033	29,145	3%	(112)	881	3%
52900 Miscellaneous	1,880	1,898	1,880	-1%	18	0	0%
Total Administrative	80,413	74,169	68,116	8%	6,053	12,297	18%

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Office							
53010 Rent	21,393	20,770	19,320	3%	1,450	2,073	11%
53020 Postal Room Lease	20,135	19,549	17,933	3%	1,615	2,202	12%
53100 Phone/internet	13,774	13,774	11,400	0%	2,374	2,374	21%
53200 Furniture/Fixt/Equip	1,500	8,456	1,500	-82%	6,956	0	0%
53300 Copier Lease/maintenance	7,664	7,045	7,664	9%	(619)	0	0%
53400 Tech Resources	1,709	1,709	1,720	0%	(11)	(11)	-1%
Total Office	66,174	71,302	59,537	-7%	11,765	6,637	11%
Community Programs Services							
54010 Events/Programs	42,976	37,525	38,075	15%	(550)	4,901	13%
54200 Website	4,698	3,510	3,340	34%	170	1,358	41%
54400 Sponsorships/Donations	(10,110)	2,000	(5,000)	-606%	7,000	(5,110)	102%
Total Community Programs	37,564	43,034	36,415	-13%	6,619	1,149	3%
Facilities Operations							
58050 Post Office	4,225	3,229	3,929	31%	(699)	296	8%
58060 Barn	6,600	12,749	5,917	-48%	6,832	683	12%
58030 Clubhouse	19,850	17,705	14,092	12%	3,613	5,758	41%
58040 Fitness Center	10,800	9,197	15,752	17%	(6,555)	(4,952)	-31%
55010 Janitorial	5,397	4,997	13,638	8%	(8,641)	(8,241)	-60%
55210 Pool Maintenance	67,363	61,747	41,670	9%	20,077	25,693	62%
58045 Facility Operations Other	8,655	9,468	5,415	-9%	4,052	3,240	60%
Total Facilities Operations	122,890	119,091	100,413	3%	18,678	22,477	22%
Open Space							
50010 Operations and Maint.	76,619	74,387	79,520	3%	(5,132)	(2,901)	-4%
50020 Repairs and Improvements	28,500	28,486	37,500	0%	(9,014)	(9,000)	-24%
50030 Farm	16,900	14,204	15,300	19%	(1,096)	1,600	10%
50035 Ag Fields	17,400	16,685	31,008	4%	(14,323)	(13,608)	-44%
50065 Vehicles/heavy equip maint.	951	540	951	76%	(411)	0	0%
50080 Trails	3,500	20,000	20,000	-83%	0	(16,500)	-83%
50085 DCHS/Farmstead	5,000	5,000	5,000	0%	0	0	0%
50045 Community Programs	1,245	696	1,500	79%	(804)	(255)	-17%
50070 Chemicals	975	975	414	0%	561	561	136%
Total Open Space	151,090	160,972	191,192	-6%	(30,220)	(40,102)	-21%
Site Operations							
55100 Subcontracted landscape	295,200	287,791	287,220	3%	571	7,980	3%
55400 Street Lighting	6,356	7,106	3,931	-11%	3,175	2,425	62%
55410 Snow removal	2,500	2,232	1,000	12%	1,232	1,500	150%
55500 Veolia Water	23,483	9,415	18,524	149%	(9,109)	4,959	27%
55510 Electric/gas/other	30,625	30,625	31,619	0%	(994)	(994)	-3%
55520 Trash	7,233	7,233	8,041	0%	(808)	(808)	-10%
55900 Pest Control	12,600	12,614	7,146	0%	5,468	5,454	76%
56010 Vehicles/heavy equip maint.	2,120	2,120	665	0%	1,456	1,456	219%
56020 Tools/light equip maint.	2,500	2,239	2,426	12%	(188)	74	3%
56100 Chemicals	148	148	106	0%	42	42	40%
56110 Supplies/Fuel	4,980	4,399	4,018	13%	381	962	24%
56200 Landfill	628	628	55	0%	573	573	1041%
Total Site Operations	388,373	366,549	364,750	6%	1,800	23,623	6%

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Site Repairs/Maint/Minor Imp								
57010 Buildings/Structures	7,200	13,208	5,004	-45%	8,204	2,196		44%
57020 Fences/Bridges/Trails	3,600	1,421	5,196	153%	(3,775)	(1,596)		-31%
57030 Facilities/Parks	9,000	10,388	5,100	-13%	5,288	3,900		76%
57040 Clubhouse/Fitness/Pools	5,700	5,823	5,100	-2%	723	600		12%
57100 Irrigation System	7,200	9,525	6,288	-24%	3,237	912		15%
57200 Trees	46,750	43,347	43,500	8%	(153)	3,250		7%
57210 Other plantings	720	208	600	247%	(392)	120		20%
57900 Miscellaneous	0	400	0	-100%	400	0		
Total Site Repairs/Maint/Minor Imp	80,170	84,320	70,788	-5%	13,532	9,382		13%
Total Expense	1,285,945	1,207,344	1,188,157	7%	19,187	97,788		8%
Net Ordinary Income	426	6,310	1,381	-93%	4,928	(955)		-69%
Contribution to Reserves	108,000	75,648	75,648	43%	0	32,352		43%

Reserve/Capital Improvements 2023

Additional Green Spaces (2-3 of the 5)	75,960
CB Fridge & Freezer	4,000
Facility Landscape Refresh	5,000
Painting Street Lamps	6,500
Fitness Equipment	18,000
Total Reserve/Capital Improvements 2023	109,460

Notes

2023 Budgets reflects total annual assessments including 19% increase for 859 members
Transfer Fees budgetted conservatively in response to fewer home sales (Average of 4 homes a quarter plus 2 in summer vs. 7 in 2022 and 12 in 2021)
Cell Tower and CTC Lease Income 3% annual increase
Increased rental fees CH \$80 (was \$75), Barn \$250 (was \$225) and Weddings \$2000 3 day rental (was \$1500 2 day rental) to help cover increased O&M costs
Formerly Interest was combined under 46000 and Interest Income (Delinquent Accounts) with Late Fees 42010
Bank Fees Reimbursed formerly combined with Late Fees 42010
Contribution to reserves adjusted to keep increase as low as possible. Fitness Room Expansion, Clubhouse Rehab, postponed.
Insurance 8% increase /less 25% to HSSC
AMI 3% increase annually in June
Events budget includes contribution from CRTA and special event insurance
Sponsorship Library and CRTA contribution to DCHS from Event Sponsorship
Janitorial Service 20% increase / Cut back CH surface touch cleaning from 3 to 1 a week
Pool Maintenance 14% increase for labor and 8% for chemicals / Pool Season will remain End of May to End of September
Farm budget includes Farm Consultant, to oversee community farm, u-pick and farm events
Hopkins 2% (Annual Increase and Leaf pick up) + .5% for additional costs

Notes for Revisions Post Mailing to Members December 2022 and Post Annual Meeting 2022

Management Staff - Orig \$133,560 and updated due to error in calculating management staff salaries
Payroll Taxes - Orig \$22,497 and adjusted when updated due to an error in calculating salaries and removal of increase
Total Staffing - \$2,105 less than originally forecasted for the budget
Supplies/Printing/Postage - Org \$12,188 and adjusted in Dec for increased costs for printing and postage
Insurance - Org \$23,714 and changed due to cell error
Total Administrative - \$2,106 more than originally forecasted for the budget
Events - Org \$44,075 and reduced based on lower event costs
Website - Org \$3,610 and increased due to unknowns with new website and communication platforms
Total Community Programs - \$11 less than originally forecasted for the budget
Total Expenses - \$170 more than originally forecasted for the budget
Net Ordinary Income - \$170 less than originally forecasted for the budget