

Courtyard at Redfields Homeowners Association, Inc.
2025 Budget

| 2025 | |
|------------------|---------------------|
| yearly budget | per home monthly |

Operating Department

Income

Member Assessments - Operations

| | | | | |
|---------------------------------------|----------------------------|--|------------|--------|
| 41000 | Assessments For Operations | | 223,463.73 | 177.35 |
| TOTAL Member Assessments - Operations | | | 223,463.73 | 177.35 |

Other Revenue

| | | | | |
|---------------------|-----------------------------|---------------|------------|--------|
| 43000 | Interest Income - Operating | do not budget | 0.00 | 0.00 |
| 44000 | Late Fee Income | do not budget | 0.00 | 0.00 |
| 45000 | Misc. Income | do not budget | 0.00 | 0.00 |
| TOTAL Other Revenue | | | 0.00 | 0.00 |
| TOTAL Income | | | 223,463.73 | 177.35 |

Expense

Administrative Expenses

| | | | | |
|-------------------------------|-----------------------------|--|-----------|-------|
| 51000 | Accounting Fees | collections charges, tax return prep | 600.00 | 0.48 |
| 51500 | Bank Charges | safe deposit box | 0.00 | 0.00 |
| 51700 | Capital Reserve Study | yearly retainage for 5-year study | 1,000.00 | 0.79 |
| 53000 | Legal fees | consults with Chadwick Washington | 2,000.00 | 1.59 |
| 53500 | Licenses | DPOR and SCC certifications and license | 450.00 | 0.36 |
| 54000 | Management Fees | contract for community manager - RPI 3.5% inc | 12,854.70 | 10.20 |
| 54500 | Meeting Expense | copies and postage reimbursements for meetings | 0.00 | 0.00 |
| 55000 | Office Expense | printing, copying, postage, newsletter | 800.00 | 0.63 |
| 55500 | Other Professional Services | misc admin expenses or consults | 0.00 | 0.00 |
| 56500 | Taxes | on interest | 1,000.00 | 0.79 |
| TOTAL Administrative Expenses | | | 18,704.70 | 14.85 |

Building Repairs & Maintenance

| | | | | |
|--------------------------------------|---------------------|---|-----------|-------|
| 71450 | Painting - Exterior | cyclical work by Lightfoot - powerwashing and paint only est 5% inc | 63,657.30 | 50.52 |
| TOTAL Building Repairs & Maintenance | | | 63,657.30 | 50.52 |

Grounds Repairs & Maintenance

| | | | | |
|---------------------------------|-----------------------------|--|------------|--------|
| 75300 | Landscaping - Contract | contract with Valley for regular mowing, leaf blowing, trims, chems 2.95% in | 87,500.00 | 69.44 |
| 75330 | Landscaping - Mulch Install | yearly renovational mulch in spring | 34,261.92 | 27.19 |
| 75400 | Landscaping - Non-Contract | misc grounds work and projects incl. tree maint. | 11,000.00 | 8.73 |
| 73600 | Lighting - Exterior | lamp posts bulbs | 2,000.00 | 1.59 |
| 75625 | Mailbox Repairs/Replacement | mailbox misc repairs | 750.00 | 0.60 |
| 75900 | Snow Removal | sidewalks and driveways by Valley - use retained earnings funding | 0.00 | 0.00 |
| TOTAL Grounds Repairs & Expense | | | 135,511.92 | 107.55 |

Insurance Expenses

| | | | | |
|--------------------------|-----------|--|----------|------|
| 66350 | Insurance | policies for HOA liability, D&O, fidelity 3% inc actuals | 5,589.81 | 4.44 |
| TOTAL Insurance Expenses | | | 5,589.81 | 4.44 |

TOTAL Expense 223,463.73 177.35

Excess Revenue / Expense 0.00

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Reserves Department

Income

Member Assessments - Reserves

| | | | | |
|-------------------------------------|--------------------------|--------------------------------------|-----------|-------|
| 49000 | Assessments For Reserves | yearly contribution per reserve plan | 15,935.00 | 12.65 |
| TOTAL Member Assessments - Reserves | | | 15,935.00 | 12.65 |

Other Revenue

| | | | | |
|---------------------|----------------------------|---|-----------|-------|
| 49800 | Interest Income - Reserves | interest earned on reserves - do not budget | 0.00 | 0.00 |
| TOTAL Other Revenue | | | 0.00 | 0.00 |
| TOTAL Income | | | 15,935.00 | 12.65 |

Expense

Disbursements From Reserves

| | | | | |
|-----------------------------------|------------------------|--|-----------|-------|
| 81000 | Building Improvements | yearly average allowance for cyclical work per DMA report | 14,618.00 | 11.60 |
| 82000 | Drainage | ref to 2025 list of work per DMA report | 0.00 | 0.00 |
| 82500 | Landscape Improvements | yearly allowance for tree and shrub replacement per DMA report | 9,032.00 | 7.17 |
| 82800 | Lighting Improvements | ref to 2025 list of work per DMA report | 0.00 | 0.00 |
| 83000 | Mailbox Replacements | replacement of 8-10 total systems and 15-20 mailbox cans | 10,000.00 | 7.94 |
| 83500 | Roofs | ref to 2025 list of work per DMA report | 0.00 | 7.17 |
| TOTAL Disbursements From Reserves | | | 33,650.00 | 33.87 |

| | | |
|---------------|-----------|-------|
| TOTAL Expense | 33,650.00 | 33.87 |
|---------------|-----------|-------|

Excess Revenue / Expense -17,715.00

Dues Breakdown

| | |
|---|--------|
| (monthly operating assessments per unit) --> | 177.35 |
| (monthly reserves assessments per unit) --> | 12.65 |
| (monthly total assessments per unit) --> | 190.00 |
| percent increase from prior year --> | 5.56% |
| per month dollar increase from prior year --> | 10.00 |

| | |
|---|------------|
| projected year-end retained earnings - general reserves --> | 117,651.00 |
| projected year-end retained earnings - snow fund --> | 22,349.00 |
| projected year-end retained earnings - unappropriated --> | 0.00 |
| projected year-end reserves balance / total equity --> | 140,000.00 |

Reserve Component Categories from 2021 DMA Reserve Study:

- Mailboxes - Single w/ Paper Box, Replacement
- Mailboxes - Double w/ Paper BoxesPhase I Replacement
- Replace light post only
- Replace Coach lamp, Replacement
- Med. Voltage Underground wiring to light posts
- Replace shrubs Curbside & Common Areas
- Tree Replacement Curbside & Common Areas
- Replace general wood trim with PVC All homes
- Pruning trees using bucket or aerial Curbside & Common Areas
- Topsoil, furnish, place, and grade Curbside & Common Areas