

2023 Projected Dues (Old Town)



	2020 Actual	2021 Actual	2022 Actual	2023 Budget	Year-Over- Year Change in \$
OLD TOWN DUES					
HOA Dues RVRMA	298	290	358	394	\$36
Old Town (Added Services)	57	60	65	67	\$2
Painting Reserve	80	80	85	90	\$5
Irrigation Reimbursement Assessment	8	8	8	9	\$1
	443	438	516	560	\$44

Old Town dues in 2023 show a monthly increase of \$2 in operating + \$5 in reserves totaling a \$7 increase overall. This is in addition to the \$36 increase in monthly RVRMA dues.

We are projecting a budget surplus of \$5,948 as we finish 2022. This is largely due to cost savings in Irrigation Repair and Maintenance throughout the year. We eliminated some unnecessary expenditures this year, and we had some good luck in terms of a lack of largescale issues/main line breaks.

Note: Irrigation assessments have not been increased since 2017. We have increased this by \$1 per month for 2023 as noted in the table above.

Reserve Balances Over Time



	2020	2021	2022	2023
Reserve Beginning Balance	31,651	54,796	45,106	33,978
Operating Surplus from previous year	7,999	(848)	(2,959)	5,948
Reserve Common Assessments	62,320	62,400	66,300	70,200
Reserve Expenses-Painting	(47,174)	(71,242)	(74,469)	(66,922)
Reserve Estimated Ending Balance	54,796	45,106	33,978	43,204

We are ending 2022 with a healthy reserve balance of \$33,978. With current due increases, we anticipate ending 2023 with \$43,204, which is a healthy position.



OLD TOWN 2023 Operating Budget

	2022 Actual Est.	2023 Budget
Income		
Common Assessments-Reserve	66,300	70,200
Common Assessments-Operating	50,700	52,260
Total Income	117,000	122,460
Expenses		
Snow Removal	12,730	13,800
Lawn Maintenance	23,481	25,500
Irrigation System R & M	8,541	12,960
Reserve Allocation	66,300	70,200
Total Expenses	111,052	122,460
Net Income	5,948	0

	2022	2023
Reserve Beginning Balance	45,106	33,978
Operating Surplus from previous year	(2,959)	5,948
Reserve Common Assessments	66,300	70,200
Reserve Expenses-Painting	(74,469)	(66,922)
Reserve Estimated Ending Balance	33,978	43,204
OLD TOWN DUES		
HOA Dues RVRMA	358	394
Old Town (Added Services)	65	67
Painting Reserve	85	90
Irrigation Reimbursement Assessment	8	9
	516	560