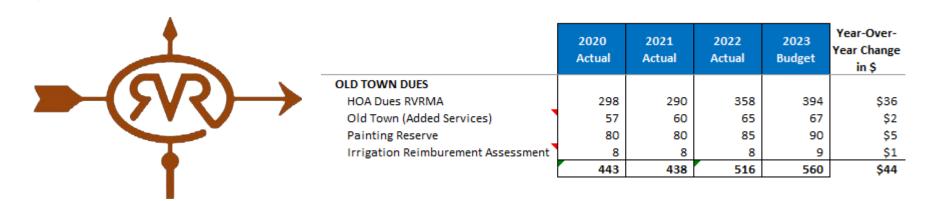
2023 Projected Dues (Old Town)

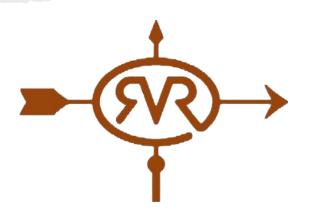


Old Town dues in 2023 show a monthly increase of \$2 in operating + \$5 in reserves totaling a \$7 increase overall. This is in addition to the \$36 increase in monthly RVRMA dues.

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



Reserve Beginning Balance

Operating Surplus from previouse year Reserve Common Assessments Reserve Expenses-Painting Reserve Estimated Ending Balance

2020	2021	2022	2023
31,651	54,796	45,106	33,978
7,999	(848)	(2,959)	5,948
62,320	62,400	66,300	70,200
(47,174)	(71,242)	(74,469)	(66,922)
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	I
Lawn Maintenance	23,481	25,500	į
Irrigation System R & M	8,541	12,960	i
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 previouse 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 Reimburement Assessment	8	9
	516	560