

**Singletree Property Owners Association, Inc.
Statement of 2023 Results & 2024 Budget**

\$200 dues

	2022	2023			2024
	12 Months Ending 12/31/22 Actual	12 Months Ended 12/31/23 Actual	12 Months Ended 12/31/23 Budget	12 Months Variance Favorable (Unfavorable)	12 Months Budget 12/31/24 As Adopted
Revenues:					
Roll-Over of 2023 Revenue over Expenses					34,212
Less: Increase in Operating Cash Reserve for 2024					(7,416)
Net Roll-Over to 2024					26,796
Assessments	160,029	214,344	212,000	2,344	212,000
Late Fees	3,334	4,356	1,000	3,356	1,500
Interest Income	721	12,626	750	11,876	6,500
DRC Review Fees	30,975	41,700	25,500	16,200	28,500
Title Company Statement Fees	4,600	4,700	3,500	1,200	3,500
Total Revenues	199,660	277,726	242,750	34,976	278,796
Expenses:					
Accounting & Taxes	650	700	700	-	750
Admin Support - SPOA	71,136	76,827	76,827	-	85,358
Summer Party	33,650	44,006	42,000	(2,006)	44,000
Social Committee	5,826	5,863	7,000	1,137	10,000
Annual Meeting Expense	1,313	1,442	1,500	58	1,600
Meeting Expenses	992	399	1,000	601	750
Architectural Consultant Contract	68,800	80,560	70,560	(10,000)	81,144
Insurance	10,140	10,140	11,150	1,010	11,000
Legal Fees & Licensing	7,971	3,339	8,250	4,911	8,000
Community Publications	5,928	6,148	6,600	452	7,800
General Postage	319	405	1,250	845	750
Office Supplies & Expenses	2,162	1,997	1,750	(247)	1,750
Website Design & Maintenance	370	240	650	410	5,000
Open Space, Trails, etc.	1,500	1,500	1,500	-	2,500
Community Chipping Days	-	9,300	12,000	2,700	12,000
Community Enhancement Plan	-	648	-	(648)	-
Total Expenses	210,757	243,514	242,737	(777)	272,402
Revenues over Expenses	(11,097)	34,212	13	34,199	6,394

Beginning Net Assets	388,324	295,462	295,462	-	294,896
Revenue Over Expenses	(11,097)	34,212	13	34,199	6,394
Community Projects from Reserves	(81,765)	(34,778)	(34,778)	-	-
Ending Net Assets	295,462	294,896	260,697	34,199	301,290
Components of Net Assets:					
Reserved for Legal Expenses	200,000	200,000	200,000		200,000
Year-to-Date Net Income (Loss)		34,212	13		6,394
Net Roll-Over of 2023 Income to 2024					26,796
Reserved for Community Projects	34,778		-		-
Operating Cash Reserves	60,684	60,684	60,684		68,101
Total Net Assets	295,462	294,896	260,697		301,290