

Sunrise Meadow Property Owners Association



Professionally managed by

September 27, 2023

Dear Member,

The Board of Directors of Sunrise Meadow Property Owners Association has signed a resolution to approve the assessment rate(s) and the annual budget for the 2024 fiscal year.

The assessment rate(s) will increase for the 2024 fiscal year. The assessment rates for the 2024 fiscal year are effective as of January 01, 2024:

The STANDARD homeowner assessment rate for the upcoming fiscal year will be increasing to \$370.00 per annum from last year's rate of \$330.00 per annum.

Assessments are invoiced by Statements.

As a reminder, you can access your account, register for the ACH assessment payment option, and access other association information using the RealManage Resident Portal at www.realmanage.com.

The Annual Budget for the 2024 fiscal year is attached.

Sincerely,

Sunrise Meadow Property Owners Association Board of Directors

Annual Budget - Resident Budget Package



Sunrise Meadow Property Owners Association

Annual Budget for Fiscal Year 2024



Prepared on: 9/27/2023

Sunrise Meadow Property Owners Association

Annual Budget - Resident Budget Package

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RealManage is pleased to deliver this Annual Budget - Resident Budget Package , which has been prepared for use by the Residents of the community.

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Budget Fund Cash Flow Summary (side by side)	1 Page / 5	Cash flow budget summary presented by fund in a side by side and consolidated format.
Replacement Fund Analysis	2 Pages / 6 to 7	A detail analysis of funds currently designated in the Replacement Fund set aside, and the calculation of funds needed, to pay for future major repairs or replacement of the association's assets (unless provided by a Reserve Study).

Sunrise Meadow Property Owners Association

Revenue and Expense Budget Summary for FY 2024

	Operating Fund	Replacement Fund	Consolidated
Revenues			
Assessments			
Regular Assessments	\$359,640	-	\$359,640
Assessment Allocation	(\$25,000)	\$25,000	
TOTAL of Assessments	\$334,640	\$25,000	\$359,640
Other Income			
TOTAL of Other Income			
TOTAL of Revenues	\$334,640	\$25,000	\$359,640
Expenses			
Operating Expenses			
Direct Operating Expenses			
Landscape Maintenance	\$39,000	-	\$39,000
Common Area Maintenance	\$95,500	-	\$95,500
Lake Maintenance		-	
Taxes - Real Property	\$200	-	\$200
Water and Wastewater	\$4,200	-	\$4,200
Other Operating Expenses	\$972	-	\$972
Electricity	\$50,400	-	\$50,400
TOTAL of Direct Operating Expenses	\$190,272	-	\$190,272
General and Administrative Expenses			
Professional Fees	\$60,350	-	\$60,350
Bad Debts	\$10,000	-	\$10,000
Collection Expense	\$5,000	-	\$5,000
Homeowner Activities	\$5,000	-	\$5,000
Insurance	\$15,000	-	\$15,000
Management Fee	\$40,392	-	\$40,392
Administrative Expenses	\$37,510	-	\$37,510
TOTAL of General and Administrative Expenses	\$173,252	-	\$173,252
TOTAL of Operating Expenses	\$363,524	-	\$363,524
Capital Expenditures (Non-capitalized)			
Capital Expenditures	-	\$22,800	\$22,800
TOTAL of Capital Expenditures	-	\$22,800	\$22,800
TOTAL of Capital Expenditures (Non-capitalized)	-	\$22,800	\$22,800
Depreciation			
TOTAL of Expenses	\$363,524	\$22,800	\$386,324
Net Surplus (Deficit)	(\$28,884)	\$2,200	(\$26,684)

Sunrise Meadow Property Owners Association Cash Flow Budget Summary for FY 2024

	Operating Fund	Replacement Fund	Consolidated
Beginning Cash Balance (All Cash Accounts)	\$212,456	\$26,035	\$238,491
Cash from Operating Activities	-	-	-
Net Surplus (Deficit)	(\$28,884)	\$2,200	(\$26,684)
Add Back Depreciation Expense (non-cash)	-	-	-
Add/Subtract Projected Decrease/Increase in A/R, Prepaid Expenses and Other Assets	-	-	-
Add/Subtract Projected Increase/Decrease in A/P, Prepaid Assessments, and Other Current Liabilities	-	-	-
Net Cash Flow from Operating Activities	(\$28,884)	\$2,200	(\$26,684)
Cash from Investing Activities	-	-	-
Purchase/Repair of Facilities & Equipment (Capitalized)	-	-	-
Net Cash Flow from Investing Activities	-	-	-
Cash from Financing Activities	-	-	-
Loan Principal Payments	-	-	-
Interfund Borrowing (Due To / Due From Other Funds)	-	-	-
Fund Transfers (Permanent Transfer To / From Another Fund)	-	-	-
Net Cash Flow from Financing Activities	-	-	-
Net Cash Increase (Decrease)	(\$28,884)	\$2,200	(\$26,684)
Ending Cash Balance	\$183,572	\$28,235	\$211,807

Final

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Sunrise Meadow Property Owners Association Replacement Fund Analysis

Asset/Component	Useful Life (Years)	Est Remain Useful Life (Years)	Est Future Repl Cost	Projected Repl Fund Balance at Current Year End	Projected Expenses in Budget Year	Projected Interest, WC or Init Capital Allocation in Budget Year	Required Funds	Actual Budgeted Annual Allocation to the Repl Fund
Undesignated	19		-	-	-	-	-	-
Monument - Koeblen	0		\$2,500	-	-	-	\$2,500	-
Basketball Standard	10		\$5,000	-	-	-	\$5,000	-
landscape Contingency	10		\$50,000	-	-	-	\$50,000	-
Irrigation Clocks	2		\$36,000	-	-	-	\$36,000	-
Park Furniture Replace-Main Park	10		\$14,200	-	-	-	\$14,200	-
Concrete pavement Repairs-Main Park	25		\$25,574	-	-	-	\$25,574	-
Concrete Pavement Joint Sealing	3		\$1,048	-	-	-	\$1,048	-
Parking Lot Painting-Main Park	0		\$520	-	-	-	\$520	-
Metal Fence	0		\$1,360	-	-	-	\$1,360	-
Wood Fence Replacement	15		\$66,220	-	-	-	\$66,220	-
Wood Fence Maintenance	0		\$8,278	-	-	-	\$8,278	-
Monument-Powerline Rd.	0		\$3,600	-	-	-	\$3,600	-
Monument-Powerline Rd	25		\$40,000	-	-	-	\$40,000	-
Monument-Koeblen rd	25		\$50,000	-	-	-	\$50,000	-
Monument/Entry Lighting	3		\$1,500	-	-	-	\$1,500	-
Main Park-Play Equipment	15		\$45,000	-	-	-	\$45,000	-
Restroom Building Refurbishment	5		\$3,200	-	-	-	\$3,200	-

The information detailed in this report is provided as a planning guide only, unless supported by a Reserve Study prepared by a qualified and licensed firm or individual in the applicable state. RealManage **strongly recommends** that the association have a Reserve Study prepared and updated on an annual basis by a qualified and licensed firm or individual. RealManage is not qualified or licensed to prepare and issue a Reserve Study and does not represent or warrant any of the information provided herein. It is the responsibility of the association's Board of Directors to maintain and protect the assets of the association.

Final

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Park Furniture Maint.- Main Park	0		\$1,600	-	-	-	\$1,600	-
Pavillion - Painting & Maintenance	5		\$4,940	-	-	-	\$4,940	-
BBO-Charcoal	10		\$450	-	-	-	\$450	-
Concrete Sidewalks - Main Park	25		\$18,879	-	-	-	\$18,879	-
Drinking Fountain - Main Park	10		\$1,200	-	-	-	\$1,200	-
Fishing Dock	10		\$13,750	-	-	-	\$13,750	-
Play Wood Chips - Main Park	0		\$1,801	-	-	-	\$1,801	-
Basketball/Sports Court - Resurface	5		\$14,863	-	-	-	\$14,863	-
Basketball Fencing - Maintenance	0		\$1,920	-	-	-	\$1,920	-
Undesignated Allocation	27		-	-	-	-	-	\$25,000
Totals:							\$413,401	\$25,000

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