

## 2023 Estimated (E) End Of Year Financial Synopsis

CW Division 12 STEP Association

30 September 2023 (Data Date)

		E(Actual)	Budget	E(Variance)
<b>Revenue</b>				
****	2022 Net Operating Income	1,819.86	1,810.00	9.86
4000	Dues Assessment	90,312.00	90,312.00	0.00
4100	Late Fees	0.00	0.00	0.00
<b>Total Revenue</b>		<b>92,131.86</b>	<b>92,122.00</b>	<b>9.86</b>
<b>Operating Expenses</b>				
5005	Annual Corp. Registration	(20.00)	(20.00)	0.00
5010	Management Fees	(6,000.00)	(6,000.00)	0.00
5106	Coping & Printing	(225.00)	(250.00)	25.00
5130	Postage	(205.00)	(225.00)	20.00
5200	Maintenance & Repair	(5,850.00)	(7,600.00)	1,750.00
5300	Electricity	(348.00)	(515.00)	167.00
5315	Sewer Expense	(86,533.00)	(75,311.00)	(11,222.00)
5441	Taxes Preparation	(185.00)	(200.00)	15.00
5520	Insurance	(1,292.00)	(1,300.00)	8.00
5525	Reserve Study	(920.00)	(1,800.00)	880.00
5570	Website	(624.00)	(400.00)	(224.00)
<b>Total Operating Expenses</b>		<b>(102,202.00)</b>	<b>(93,621.00)</b>	<b>(8,581.00)</b>
<b>NET Operating Income</b>		<b>(10,070.14)<sup>1</sup></b>	<b>(1,499.00)</b>	<b>(8,571.14)</b>
<b>Other Income &amp; Expenses</b>				
9017	Reserve Fund Expenditures	0.00	0.00	0.00
4162	Interest Income - Reserve Funds	1,465.88	0.00	1,465.88
<b>Total Other Income &amp; Expenses</b>		<b>1,465.88<sup>2</sup></b>	<b>0.00</b>	<b>1,465.88</b>
<b>Net Income (Loss)</b>		<b>(\$8,604.26)<sup>3</sup></b>	<b>(\$1,499.00)</b>	<b>(7,105.26)</b>
<b>Asset &amp; Liability Accounts</b>				
		Balance as of		
		1/1/2023	E(12/31/2023)	E(Variance)
Operating Account (Asset)		24,342.77	14,272.63 <sup>4</sup>	(10,070.14)
Prepaid Assessments (Liability)		4,285.00	4,285.00	0.00
<b>Current (Assets - Liabilities)</b>		<b>\$20,057.77</b>	<b>\$9,987.63</b>	<b>(10,070.14)<sup>1</sup></b>
Reserve Accounts (Asset)		73,415.24	74,881.12	1,465.88 <sup>2</sup>
<b>Total (Assets - Liabilities)</b>		<b>\$93,473.01</b>	<b>\$84,868.75</b>	<b>(\$8,604.26)<sup>3</sup></b>

Notes: <sup>1</sup> Net Operating Loss due to ~30% increase in Sewer use as compared to previous 3 years.

<sup>2</sup> Interest Income from Reserve Accounts.

<sup>3</sup> Net Loss necessitating monthly dues increase for 2024

<sup>4</sup> Balance includes resident pre-pays and funds to cover bi-monthly sewer charges.