			Operating Fund		
	Operating		2024	Deviation	
	Fund 2023	Percent	Recommendati	from 2023	
	Budget	Increase	on	Budget	
TOTAL OPERATING EXPENSES	\$ 344,100	17%	\$ 402,250	\$ 58,150	This increase equates to an approximate \$58/month increase in dues
RESERVE FUND EXPENSE					
Recommended Common Area					
Assessment for the Reserve Fund (3%					
Increase from Previous Year as					This is an
	ć 104.000.00	20/	ć 100.427	ć 5547	This increase equates to an approximate
recommended by Reserve Study)	\$ 184,890.00	3%	\$ 190,437	\$ 5,547	\$6.00/month increase in dues.
Anticipated INCOME From Late					
charges, Vending Machine Income and		720/	ć (2.00)	ć (1.100)	
Miscellaneous Income Fines	\$ (1,500.00)	73%	\$ (2,600)	\$ (1,100)	This is a second of the second
ANTICIPATED COMMON AREA	d ====================================	400/	d ====================================	A 60 -0-	This increase equates to an approximate
REVENUE NEEDED	\$ 527,490.00	12%	\$ 590,087	\$ 62,597	\$63.00/month increase in dues.
HIDDEN VALLEY DRAFT BUDGET					
			Operating Fund		
	Operating	July 2022	2024	Deviation	
	Operating	July 2023			
	Fund 2023	Projected	Recommendati		
REVENUES:	Budget	Variance	on	Budget	Comments
Predicted Operating Fund Expenses	\$ 344,100		\$ 402,250	\$ 58,150	
Treateted operating Faile Expenses	\$ 544,100		7 402,230	7 30,130	
					DECREASE JUSTIFICATION - few owners are
					late due to improved autopay system and
					treasurer's reminders to owners Violation
Late Charges & Lien Fees-Predicted Income	\$ (1,000)	\$ (475)	\$ (500)	\$ 500	fines are no longer included in this line
Late charges & Elemmes Tredicted income	7 (1,000)	7 (473)	\$ (500)	3 300	DECREASE JUSTIFICATION - Vending Machine
					income was down this year. Questions
					regarding payments by vendor. Look to change
Vending Machine Predicted Income	\$ (500)	\$ (482)	\$ (100)	\$ 400	contract in 2024
vending machine reducted modifie	(500)	7 (402)	ý (100)	7 400	INCREASE JUSTIFICATION - Fines For Rule
					Violations are no longer included in Late
					Charges and Lien Fees they are listed under
Predicted Miscellaneous Income-Fines	\$ -	\$ (3,750)	\$ (1,500)	\$ (1,500)	Miscellaneous
		. (-,,	( )= >=	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
Predicted Operating Fund Common					
Area Assessment-Revenue Needed	\$ 342,600		\$ 400,150	\$ (57,550)	
				\$ -	
ADMINISTRATIVE EXPENSES				\$ -	
					DECDEASE MISTIFICATION A
					DECREASE JUSTIFICATION-Management
					working with accountants to streamline check
					issuing process. Fewer Questions from Board.
					May need to adjust based on insurance work
Accounting Services	\$ 13,000	\$ 4,293	\$ 12,500	\$ (500)	and year end accounting costs
					Physical Attendance expected at 2023 Annual
Board & Meeting Expenses	\$ 200	\$ -	\$ 200	\$ -	Meeting

			ı				ı		
									INCREASE JUSTIFICATION-Complex Policy
									\$29000 + Truck Insurance \$815 + Fidelity Bond
									\$578 and Umbrella Policy \$332Fidelity Bond
									9/25/2023-24=\$578 TOTAL \$30,725-Karen will
Incurance	خ	20 500	ے ا		ے	21 000	۲	2,500	Double check with State Farm
Insurance	\$	28,500	\$	-	\$	31,000	\$	2,500	Actual in 2021=\$1700 2022=\$1215, Actual
Legal Services	\$	2,000	\$	1,900	\$	2,000	\$		Spending in 2023-\$49 to date.
Legal Services	ې	2,000	۲	1,900	ې	2,000	۲		INCREASE JUSTIFICATION-estimating 5%
									increase in June 2024. COLA for 2024 is 3.1%.
									Management contract Renews in June. 7
Management Fee	\$	141,450	\$	_	\$	150,000	\$	8 550	months at higher monthly fee
Munugement rec	Y	141,430	7		7	130,000	7	0,330	months at higher monthly rec
									Based on 2023 and 2024 year end projection
Office Supplies & Postage	\$	1,500	\$	45	\$	1,500	\$	-	and reduced printing cost in 2024.
Taxes	\$	50	\$	-	\$	50	\$	_	, , , , , , , , , , , , , , , , , , ,
Telephone/Internet	\$	4,800	\$	442	\$	5,000	\$	200	
TOTAL ADMINISTRATIVE EXPENSES	\$	191,500			\$	202,250	\$	10,750	
							\$	-	
MAINTENANCE & SUPPLIES							\$	-	
									INCREASE JUSTIFICATION-Using Fuel invoices
									for Jan-June doubling and adding 3% for 2024
									fule prediction - Adding Tires, Registration,
Truck Expense	\$	5,500	\$	(3,000)	\$	8,500	\$	3,000	Anticipated Repairs and Service
									INCREASE HISTIFICATION Business of 2022 Value
									INCREASE JUSTIFICATION-Projected 2023 Year
									End is lower than average. Some Building items
									are covered by the insurance claim. 4%
									increase???-Chimney sweep, Heaters, and pest
De thit are	4	44.000	٠	2.000	,	16.000	بر	F 000	controll will increase Fire extinguisher
Buildings	\$	11,000	\$	2,000	\$	16,000	\$	5,000	inspection will decrease INCREASE JUSTIFICATION-Increase \$1,500
									potential Tree removal in 2024-Green waste
Landscaping	\$	3,500	\$	200	\$	5,000	\$	1 500	Dumpster needed in Spring
Lanuscaping	٦	3,300	۲	200	ې	3,000	٦	1,300	DECREASE JUSTIFICATION Projected year end
									is shows a 2023 budget surplus, but there are
									county inspections costs in the fall small
Pool, Jacuzzi & Sauna	\$	5,100	\$	2,431	\$	5,000	\$	(100)	reduction of \$100
			<u> </u>	,		-,	Ė	7	No predicted large expenditures for tools in
									2024. We have caught up on tool depleation
Tools & Equipment	\$	500	\$	500	\$	500	\$		from 2018 manager problems
TOTAL MAINTENANCE & SUPPLIES	\$	25,600			\$	35,000	\$	9,400	
							\$	-	
UTILITIES							\$	-	
									INCREASE JUSTIFICATION-We have zero
									Contingency for padding-Snow removal cost is
									equal to the cost for loader service unless we
Su avy Barra aval	Ċ	20.000			,	20.000	,	10.000	have storms that drop 2 feet within 48 hours or
Snow Removal	\$	20,000			\$	30,000	\$	10,000	we must shovel roofs
									INCREASE JUSTIFICATION-Projected 2024 Year
Flectricity	¢	21 000	ے	/7 E22\	۲	20 500	۲	0 500	end =\$28,532 plus 3% increase (rounded up to nearest \$500)
Electricity	\$	21,000	\$	(7,532)	Ş	29,500	\$	0,500	INCREASE JUSTIFICATION-Projected 2023 Year
									end = \$38,833. Plus 3% increase (rounded up
Propane	\$	25,000	\$	(13,833)	\$	40,000	\$	15 000	to nearest \$500)
Торинс	Ψ	23,000	۰	(±3,033)	ڔ	40,000	ڔ	13,000	INCREASE JUSTIFICATION-Projected 2023 year
									end = \$21,509. Plus 3% increase in trash fees.
Trash Removal	\$	20,000	Ś	(489)	\$	22,500	\$	2.500	(rounded up to nearest \$500)
	T		_ ~	, 100/	7		, Y	_,500	(

			1				ı		
									INCREASE JUSTIFICATION-Projected 2023 year
									end cost = \$41,489. Plus 3% increase in water
Water & Sewer	\$	41,000	\$	(1,509)	\$	43,000	\$	2 000	and Sewer. (rounded up to nearest \$500)
water & sewer	Ψ	11,000	7	(1,303)	7	43,000	7	2,000	Is 3% is enough of the 2023 projected year end
TOTAL UTILITIES	\$	127,000			\$	165,000	\$	38 000	cost enough??
101/12 011211120	7	127,000			Y	103,000	~	30,000	
TOTAL OPERATING EXPENSES	\$	344,100			\$	402,250	\$	58,150	
						, , ,	•	,	
	Res	erve Fund	Act	tual as	Rese	rve Fund			
		ocations_	of J	une		<u>ations</u>			
	<u>202</u>	<u>23</u>	202	3	<u>2024</u>				
									This is the amount recommended in the 2021
Reserve Fund Common Area Asses	\$	184,890.00			\$	190,437			Reserve Study
Anticipated Interest Earnings	\$	12,543.00			\$	19,500			
TOTAL	\$	197,433.00			\$	209,937			
									I listed everything on the Reserve Study. Items
									which have dollar amounts are items that the
MA IOD DDO IECTO/D									study recommends in 2024, or items carried
MAJOR PROJECTS/Reserves	<u> </u>								over from 2022-23
Reserve Reserve Study - 2021 Roofs: #ABC Bldgs (2013)	\$	-							
Roofs: #ABC Bidgs (2013)  Roofs: #DE Bidgs (2012)	\$	-							
Roofs: #F Bldgs (2011)	\$	-							
Roofs: #GHIJK, Office (2005)	\$								
Roofs: Poold Bldg (2014)	\$								
Roof Preventive Maintenance	\$	(2,500.00)			\$	(2,652)			
Chimney Chase Repair	\$	(15,450.00)			\$	(15,914)			
Chimney Cap Sparks, Arresters	\$	-				( - / - /			
									The Board will probably not paint buildings in
									2024 because the paint on the buildings looks
									very good. We will probably paint in 2025 or
Painting w/Doors #A,B,G,H,I,K					\$	(102,907)			2026.
Painting w/ Doors #C,D,E,F,J, Office &	\$	-			\$	(98,664)			
Painting Annual Touch Up	\$	(5,150.00)			\$	(5,305)			
Asphalt Seal Coat/ Parking Lot Replace	\$	-	\$	(465)	\$	(8,487)			
Asphalt Patch (Partial Area)	\$	-							
Asphalt Re-Pave (2015/16)	\$	-							
Asphalt Paths - Repace (2016) Pool: Resurface, Tile, Coping (2018)	\$	-							
Pool: Resurface, Tile, Coping (2018) Pool Heater (2021)	\$	-							
Pool Filter (2018)	\$	<u> </u>							
Spa: Resurface Upper (2018)	\$								
Spa: Resurface Lower-\$30,149-2022	\$								
Concrete Pool/Spa Decks (2)-Lower-	Ţ								
\$46,500-2022	\$	-							
Spa Heater (every 4 years x2) upper									
2020-Carry Over-2022	\$	(5,100.00)			\$	(5,100)	L		
Spa Filters (2) (2013, 2014)-Carry Ove		(3,914.00)			\$	(3,914)			
Pool & Spa Pumps Phased-2022-\$350		(3,502.00)							
Pool and Spa Skimmers Replace	\$	-							
Pool Wood Deck-Replace	\$	-							
Iron Lower Spa Area Fence	\$	-				44.			
Pool Wood Fence Enclosure	\$	-			\$	(11,405)			

Saunas Refurbixh (2014)	\$ -			
Pool Bldg Int/Ext Refurbish (2014)	\$ -			
Lower Spa Refurbish (2014)	\$ -			
Pool Furniture	\$ -			
Sauna Heater (2016) Add'l Install Labo	r			
Balconies "A" Building (2012)	\$ -			
Balconies "B & H" Buildings (2011)	\$ -			
Balconies "CDFI" Buildings (2010)	\$ -			
Balconies "EG" Buildigns (2009)	\$ -			
Balconies "JK" Buildings (2008)	\$ -			
Balconies Stairway Inspection Reques		\$ (11,825)		
Walkways/Entries: (2012 Group)	\$ -	, , , ,		
Walkways/Entries: (2011 Group)	\$ -			
Walkways/Entries: (2010 Group)	\$ -			
Walkways/Entries: (2009 Group)	\$ -			
Walkways/Entries: (2008 Group)	\$ -			
Walkways/Entries: (2006/7 Group)	\$ -			
Residence Front Doors Phased 10 Yrs	\$ (15,450.00)	\$ (1,622)	\$ (15,914)	
Siding Progressive Replacement	\$ -			
Water Heaters Replace (1 every 3 year	\$ (1,030.00)		\$ (1,030)	
Electrical Panels #A-F (2021)	\$ -			
Electrical Panels #G-K	\$ -			
Electricadl Panels Pool and Office-				
\$6125-Pool 2022	\$ (5,000.00)			
Manager's Unit Carpet	\$ -			
Manager's Unit Appliances	\$ -			
Manager's Unit Interior Paint	\$ -			
Manager's Unit Renovate	\$ -			
Asst. Manager's Unit Carpet	\$ -			
Asst. Manager's Unit Appliances	\$ -			
Asst. Manager's Unit Interior Paint	\$ -			
Asst. Manager's Unit Renovate-Carry				
over-2022	\$ (12,500.00)	\$ (575)	\$ (11,925)	
Residential Light Fixtures	\$ -			
Snowblowers (2019)	\$ -			
Snowplow-Replace (2013)	\$ -			
2005 3/4 Tone Chevy Pick Up Truck	\$ -			
Copper Plumbing - "ABCDEF, Pool"	\$ -			
Copper Plumbing - "G, H, I, J, K, Office"	\$ -			
Water Main - Replace (2005)	\$ -			
Sewer Line Clean out-Building H-2023	\$ (5,000.00)	\$ (575)		
Custom "Hidden Valley" Sign (2013)	\$ -			
Miscellaneous Unscheduled Exp	\$ (10,300.00)		\$ (10,609)	
TOTAL MAJOR PROJECTS	\$ (108,844.00)	\$ (14,487)	\$ (293,826)	
		]		

REPL REV LESS EXPENSE EXCESS	\$ 76,046.00	\$ 170,403	\$ (103,389.00)	The negative number in this column indicates that the Reserve Study is scheduled to spend more in 2024 that the Replacement revenue that we collect in 2024. This is acceptable for Reserve funds. In some years spending on major capital improvements is low. Notice the Surplus of \$76,046 in 2023. In other years it is high, notice the Deficit of -\$103,389 in 2024. The Reserve funding and expenditures is averaged out over a 30 year period. Our Reserve Study is set up so that we never drop below \$100,000. The predicted 2024 ending balance of \$685,608 puts us well within a safe zone of spending.
Common Area Special Assessment				
(None Predicted)	\$ -		\$ -	
Interest Income	??		??	
Total Reserve Fund Balance as of July, 2023	\$ 721,302.00			
Recommended Year End Balance	\$ 776,576.00		\$ 685,608.00	Notice the decrease in the predicted year end balance from 2023 to 2024. It is created by the large expense of painting all buildings. Because the paint on our buildings is in good shape, the drop in the reserve fund balance will probably be minimal in 2024, however, the buildings will still need painting within the next couple of years so we will experience this normal drop in year end funds within the next few years.