Strata Corporation EPS3671
Cottonwood Cove

STATEMENT OF INCOME AND EXPENSE FOR THE YEAR ENDING DECEMBER 2023 WITH THE PROPOSED BUDGET FOR THE YEAR ENDING 2024	ACTUAL (12 MONTHS) DECEMBER 2023	APPROVED BUDGET DECEMBER 2023	PROPOSED BUDGET DECEMBER 2024
INCOME			
Strata Fee Income - January to March	$ 142,910.25	$ 142,910.25	$ 177,208.50
Strata Fee Income - April to December	531,625.50	531,625.11	500,958.09
Campsite Net Income	7,380.00	7,380.00	4,725.00
Clubhouse	300.00	-	-
Interest Income	1,251.28	1,800.00	-
Laundry and Shower Income	1,954.23	2,100.00	1,800.00
Lien Recovery	-	500.00	500.00
Penalty Income	495.45	-	-
TOTAL OPERATING INCOME	$ 685,916.71	$ 686,315.36	$ 685,191.59
EXPENSES			
Bank Charges	$ 771.53	$ 720.00	$ 800.00
Business Licenses and Permits	-	10.00	-
Cable/Internet	5,593.28	6,787.20	1,696.80
Cleaning Material		-	-
Consulting (CSRD application)	1,161.56	1,300.00	-
Contingency Reserve - January to March	21,000.00	21,000.00	29,662.50
Contingency Reserve - April to December	88,987.50	88,987.50	88,987.50
Common Property Maintenance Services	210,000.00	200,000.00	220,500.00
Garbage Removal	8,065.34	16,700.00	8,950.00
Insurance	18,499.87	19,875.90	20,122.00
Landscape /Grounds Maintenance (fence-gate)	168.00	2,000.00	-
Landscape Riparian consulting and mgmt	12,943.47	12,000.00	19,000.00
Legal	1,280.73	5,000.00	500.00
Lien Expense	-	500.00	500.00
Management Fees - Strata	44,100.00	44,100.00	45,753.75
Management fees - Audit	315.00	315.00	315.00
Meetings/Reports/Office	3,011.28	600.00	2,974.79
Repairs & Maintenance	24,061.91	11,000.00	32,940.00
Social Committee funding	-	-	-
Telephone	376.62	360.00	384.00
Utilities: Light/Power	49,075.43	56,200.00	54,835.00
Utilitiles: Propane	5,945.94	6,000.00	6,500.00
Utilities: Septic System	107,965.23	125,834.03	83,490.25
Utilities: Septic System Vac Trucks	-	-	35,000.00
Utilities: Water System Maintenance	32,280.00	30,705.00	32,280.00
TOTAL OPERATING EXPENSES	$ 635,602.69	$ 649,994.63	$ 685,191.59
NET OPERATING SURPLUS (DEFICIT)	50,314.02	36,320.73	-
PRIOR RETAINED EARNINGS (DEFICIT)	(36,320.73)	(36,320.73)	13,993.29
TRANSFER FROM (TO) RESERVE	-	-	(13,993.29)
NET RETAINED SURPLUS (DEFICIT) FOR THE YEAR	$ 13,993.29	$ (0.00)	$ 0.00

STATEMENT OF CONTINGENCY RESERVE	ACTUAL (12 MONTHS) DECEMBER 2023	APPROVED BUDGET DECEMBER 2023	PROPOSED BUDGET DECEMBER 2024
CONTINGENCY RESERVE FUND OPENING BALANCE	$ 62,487.32	$ 31,342.22	$ 176,506.46
Contributions from Strata Fees	109,987.50	109,987.50	118,650.00
Transfer from Retained Earnings	-	-	13,993.29
Transfer from Levy	-	-	-
Interest Income	4,031.64	-	6,730.83
Expenditures - Various maintenance items **Subject to 3/4 vote*	-	-	(33,935.00)
CONTINGENCY RESERVE FUND CLOSING BALANCE	$ 176,506.46	$ 141,329.72	$ 281,945.58

EFFECTIVE	**April 1, 2024**
YOUR MONTHLY STRATA FEES WILL BE	**$ 318.07**
THE PORTION OF YOUR STRATA FEE CONTRIBUTION ATTRIBUTABLE TO THE CRF WILL BE	**$ 56.50**

STATEMENT OF SPECIAL LEVY	ACTUAL (12 MONTHS) DECEMBER 2023	APPROVED BUDGET DECEMBER 2023	PROPOSED BUDGET DECEMBER 2024
SPECIAL LEVY OPENING BALANCE	$ 28,339.42	$ 28,339.42	$ 74,311.83
Levy Contributions 2023 Proposed Levy Projects	46,950.75	46,950.00	-
Interest Income	2,581.72	-	-
Levy Expenditures - Spare Electrical Transformer Purchase	-	(28,339.42)	(28,339.42)
Levy Expenditures - Proposed 2023 Part A - Sewer *	(1,722.56)	(35,950.00)	(34,227.44)
Levy Expenditures - Proposed 2023 Part B - Electrical Inspection *	(1,837.50)	(11,000.00)	(9,162.50)
**Approved*			
SPECIAL LEVY CLOSING BALANCE	$ 74,311.83	$ -	$ 2,582.47