Budget Comparison Report
Daybreak Community Association Inc
13-SA 05 Imagination Collection
2024 Budget

2023 Monthly Assessment: \$145.00

2022-2023 \$145.00 mo/unit

Approved 2024 Monthly Assessment: \$180.44

35.44 per month/unit increase

Note: Due to the amount of the proposed increase, there is not a contingency line item. In 2025, we will take the \$6.25 from the reserve study to use to start a contingency fund.

Revenue

Income	2024 Budget	2023 Budget	\$ Change	Narrative
				Benefited Service Area (BSA) Assessment & Includes \$6.25 per mo/unit for the reserve study. The reseve study is only
40102 Townhouse Assessment	51,967	41,760	10,207	done once every three years
Income Totals	51,967	41,760	10,207	
Income Totals	51,967	41,760	10,207	

Expense

EXPENSE							
						2023 Cost Per Unit based on	
Administrative		2024 Budget	2023 Budget	\$ Change	24 homes	24 homes	Narrative
512 Master Admin Fee		2,304	2,304	0	8.00	8.00	\$8.00 per unit per month paid to the Master for the BSA manager services
570 Professional Fees		1,800	0	1,800	6.25	0	Reserve Study with site visit in 2024- this is an expense that happens approximately once every three years
Administrative	Totals	4,104	2,304	1,800			

					2023 Cost Per Unit based on	
Contract Services	2024 Budget	2023 Budget	\$ Change	24 homes	24 homes	Narrative
						Contracted landscape services for areas of BSA responsibility - although the season is March - November @ \$37.19
619 Landscape Contract	8,033	7,651	382	27.89	26.57	per month per unit - the cost spread over the 12 month calendar year will vary.
645 Snow Pushing	9,950	5,500	4,450	34.55	19.10	Contracted snow-pushing services for areas of BSA responsibility
Contract Services Totals	17,983	13,151	4,832			

					2023 Cost Per Unit based on	
Insurance	2024 Budget	2023 Budget	\$ Change	24 homes	24 homes	Narrative
853 Insurance - Master Policy	10,216	10,266	(50)	35.47	35.65	BSA insurance coverage in accordance with state statute requirements & renews 11/1 each year.
Insurance Totals	10,216	10,266	(50)			

				2024 Cost Per Unit based on			
Parts & Supplies	2024 Budget 2023	Budget	\$ Change	24 homes	24 homes	Narrative	
749 Misc Parts & Supplies	0	0	0	0.00	0.00	This line item has been combined with Building Exterior Repairs	
Parts & Supplies Totals	0	0	0		•		

Repairs & Maintenance	2024 Budget	2023 Budget		2024 Cost Per Unit based on 24 homes		
61933 Landscape Repairs	4,883	3,059	1,824	16.95		This covers landscape items not included in the contract as routine maintenance, such as plant/shrub replacements; turf replacement; plant/shrub pest treatments; mulch/rock replacement; tree care/replacement; grub treatments as needed
61962 Backflow Testing	500	500	0	1.74	1.74	Annual backflow testing as required by the City
653 Building Exterior Repair	1,250	250	1,000	4.34	0.87	Minor exterior repairs that are the responsibility of the BSA, such as gutters/downspouts, stucco/siding, etc
665 Irrigation Repairs Repairs & Maintenance Totals	425 7,058	425 4,234	0 2,824	1.48	1.48	Repairs for the irrigation system

				2024 Cost Per Unit based on		
Utilities	2024 Budget	2023 Budget	\$ Change	24 homes	24 homes	Narrative
751 Electricity	425	425	0	1.48	1.48	BSA electric meter expenses to operate the irrigation system
758 Water/Sewer	2,521	1,624	897	8.75	5.64	BSA irrigation water expense
Utilities Totals	2,946	2,049	897			

Expense Totals	42,307	32,004	10,303			
Net Income/(Loss) Before Transfers	9,660	9,756	(96)			
				2024 Cost Per		
Transfer Between Funds	2024 Budget	2023 Budget	\$ Change	24 homes	Unit based on 24 homes	Narrative
498 Reserve Fund Transfer	(9,660)	(9,756)	96	(33.54)		The 2023 estimated YE balance of \$20,173 is 58.0% of the fully funded amount of \$34,800. The 2024 annual contribution of \$9,660 is 70% of the 100% annual contribution of \$13,800. The estiamted 2024 year end balance or \$29,844 is 87% of the \$34,245 which is 100% balance at beginning of 2025
Transfer Between Funds Totals	(9,660)	(9,756)	96			- -
Total Net Income/(Loss) After Transfers	0	0	(0)			