

# FINANCIAL PERFORMANCE 2024 & 2025



## COLLINGWOOD POINTE AT THE PRESERVE

*An Overview of Financial Performance for  
2024 year ending and anticipated 2025*

# AGENDA



**Awesome  
Learning**  
In Progress  
**Please Be  
Patient**

- **Volunteer Projects / 2024**
- **Operating and Reserve Budget 2024 & 2025**
- **Reserve Budgeting & Expense Breakdown**
- **Reserve Study Funding, Strengths & Weakness**
- **Anticipated Expenditure Worksheets / 5 year**



**FINANCIAL EDUCATION**

# Community Volunteer Project Hours / 2024

- *The projects completed by volunteers and tracked for savings only include work that would have been outsourced to VGL or other vendors. These hours do not include volunteer hours for all committees.*
- Approximate average savings per year for Community - **\$35,000**
  - Consultant hours average over 500 hours per year with a savings to Community of approximately **\$14,000**
  - Overall savings of approximately **\$49,000**
  - Example of savings: Each unit owner would be expected to pay an extra **\$34.00** per month to cover these expenses
- Thank you to all the volunteers this year for your time and hard work to make this community a better place to live



# Operating & Reserve Budget



# Operating and Reserve Budget

- The operating portion of the budget identifies the categories of expenses (called line items) that relates to the day-to-day operation of the association. These expenses can be anticipated to be incurred on a fairly regular basis such as monthly or annually.
- Associations need to anticipate for future capital expenses such as a new roof, street paving, and repairs or replacements of other major components. The funds that are required for such future capital expenditures are commonly referred to as the association's "reserve funds."

# 2024 Year Ending

## Total Liabilities & Equity

Year Ending

**\$260,897**

*Total as of December 31, 2024  
Last year/Year end = \$268,734*

**Total Operating Revenues \$346,920**

*Association fees, late fees, misc. fees*

**Total Operating Expenses \$345,876**

**Total Revenues (includes Reserve) \$546,924**

*\$1004 Gain*

**Capital Reserves Expenses \$186,010**

*\$200,005 Gain/ Revenues for 2024*

**Total Expenses \$531,886**

*Operating and Capital*

**Total Gain/Loss/ Year ending: \$38,370**

*Gain*

# Operating Expenses / 2024

		Operating
Utilities ( <i>water, trash &amp; electric</i> )	\$112,334	34%
Landscape	\$92,752	28%
Buildings	\$10,323	
Grounds	\$232	
Clubhouse	\$12,056	
Pool	\$6155	
Snow & Ice	\$6266	
Administrative ( <i>VGL, Insurance, Attorney fees</i> )	\$92,358	27%

**89%** based on 3 line items

Total Expenses= \$332,477



# Operating Expenses / Projected 2025 Budgeted

		Operating	
Utilities ( <i>water, trash &amp; electric</i> )	\$109,761	32%	
Landscape ( <i>24% increase from 2023</i> ) ( <i>includes Mulch</i> )	\$73,528	22%	\$19,224 / Decrease
Buildings ( <i>does not include capital improvements</i> )	\$11,480		
Grounds	\$500	81%	(\$274,607)
Clubhouse	\$10,230		
Pool	\$6,500		
Snow & Ice	\$36,400		
Administrative ( <i>includes VGL, Insurance, Attorney</i> )	<u>\$91,318</u>	27%	
		<u>81% based on 3 line items</u>	

Total Expenses= \$339,717 / 2% decrease from 2024





Welcome  
2025

## Financial Projections / Upcoming Year

### 2025 Budget

\$556,320

*Total Revenues*

-\$339,717

*Total Operating Expenses / 61%*

\$216,000

*Reserve funding / 39%*

-\$205,625

*Total Capital Expenses*

*Total Capital includes loan amount*

# Let's talk about Reserve Budgeting

## The Funding Plan

- An association's plan to provide income to a Reserve Fund to offset anticipated expenditures from that fund





- The maintenance of an accurate replacement reserve budget is very important. Not only does the information supplement the association's operating budget, but it also an important tool for the preservation of property values and the control of annual costs for the association's membership.
- A good reserve plan provides owners and potential buyers (and their lenders) with a more accurate picture of the association's financial strength and market value.



# 2025 Reserve Expense Breakdown

RESERVE EXPENSES/ 2024	7000	Original Budget Based on Reserve Study	Encumbrance Actuals	
7011	Concrete walkways	\$0	\$0	
7015	Curb replacement		\$0	
7017	Road Repairs		\$42,000	
7018	Crack seal / Sealcoat		\$40,000	
7028	Loan	\$112,125	\$112,125	
7031	Pool / Concrete Decking		\$4000	
7033	Tree / Shrub Replacement	\$5000	\$7500	
<b>Total Reserve Expenses</b>				
	Total Budget / Reserve	<b>\$117,125</b>	<b>\$205,625</b>	



# Reserve Funding Strength

Common area deterioration can be “monetized” by a term called “Fully Funded Balance”. Fully Funded Balance is the computed value of the deterioration of the association’s common area assets. This figure is determined by multiplying the “fractional age” (Age/Useful Life) of each component by its current estimated Replacement Cost, then summing them all together.“

Reserve Fund Strength/ Balances = Total replacement cost /divided by life years/ multiplied by years remaining

Example will be shown on worksheets coming up

Pavement-4800 Lin.ft./Streets					2023	2024	2025	2026	2027	2028	2029	2030
Asphalt Crack Repairs	2015	3 to 5			\$35,083.00		\$5,000		\$6,000		\$7,000	
Asphalt Seal Coat	2016	2 to 3					\$32,000		\$33,000		\$34,000	
Asphalt Drives & Access drives Mill & Overlay	2017	15 to 20	\$389,889.00		\$40,329.00							
Asphalt Streets/ Mill & Overlay	2014	15 to 20	\$78,219.00				\$40,000		\$100,000		\$40,000	
Catch basins/ Storm/ Repairs	2014	15 to 20	\$6,000.00			\$10,000.00						
Sanitary Sewer Manholes			\$10,000.00									\$6,000
Concrete/ Curbs	2014/partial	to 65	\$56,604.00		\$5,700.00	\$5,000.00		\$5,000		\$5,000		
Concrete/ Sidewalks & Patios	2012	to 30	\$155,252.00			\$5,000.00						
Fences/ Patio (Paint)	2014	4 to 6	\$4,500.00									
Fences / Patio (Repairs-Replacement) Vinyl Irrigation system	2024	15-to 25	\$21,600.00									
	2034	35.00	\$20,000.00									
Mailbox Stations	2019	25	\$14,400.00			\$10,000.00						
Signage/ Traffic Management	2019	15 to 20	\$0.00					\$3,000				
Signage Address	2019	15 to 20	\$0.00									
Miscellaneous Landscape					17,640		\$7,500	\$8,000	\$8,500	\$8,500	\$8,500	14

Example of partial budgeting work table

# Anticipated Reserve Revenues through 2027/ 5 Year plan 15 Year available on request

<i>Expense Increases based on CPI @ 2% Average annually</i>					2022	2023	2024	2025	2026	2027
<b>Total Current Assets/ Year Beginning</b>					\$234,312.00	\$268,734.00	\$260,897.00	\$289,817.00	\$284,519.50	\$351,566.15
<i>Anticipated Total Revenue/ Current Year/ Approx. 3% annually/ \$10 annually</i>					\$491,520.00	\$520,320.00	\$541,920.00	\$549,120.00	\$563,520.00	\$577,920.00
<i>Total Operating Expenses/ 2% Annually</i>					\$306,219.00	\$317,922.00	\$345,875.00	\$352,792.50	\$359,848.35	\$367,045.32
<i>\$1,200,000 /Roofs/Buildings / Liabilities/ Loan Amount</i>					\$112,125.00	\$112,125.00	\$112,125.00	\$112,125.00	\$112,125.00	\$112,125.00
<b>Total Asset Balance</b>					\$307,488.00	\$359,007.00	\$344,817.00	\$374,019.50	\$376,066.15	\$450,315.83
<i>Anticipated Reserve Expenses(other than loan)</i>					\$39,957.00	\$105,086.00	\$55,000.00	\$89,500.00	\$24,500.00	\$147,500.00
<i>Anticipated/Assest Year Ending</i>					\$267,531.00	\$253,921.00	\$289,817.00	\$284,519.50	\$351,566.15	\$302,815.83
<i>Year end /Actual</i>					\$268,734.00	\$260,897.00				



We hope you have gained an insight into the learning process and that you have enjoyed this presentation and learnt from it?

