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**



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 <u>average</u> savings per year for Community \$35,000
 - Consultant hours <u>average</u> 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

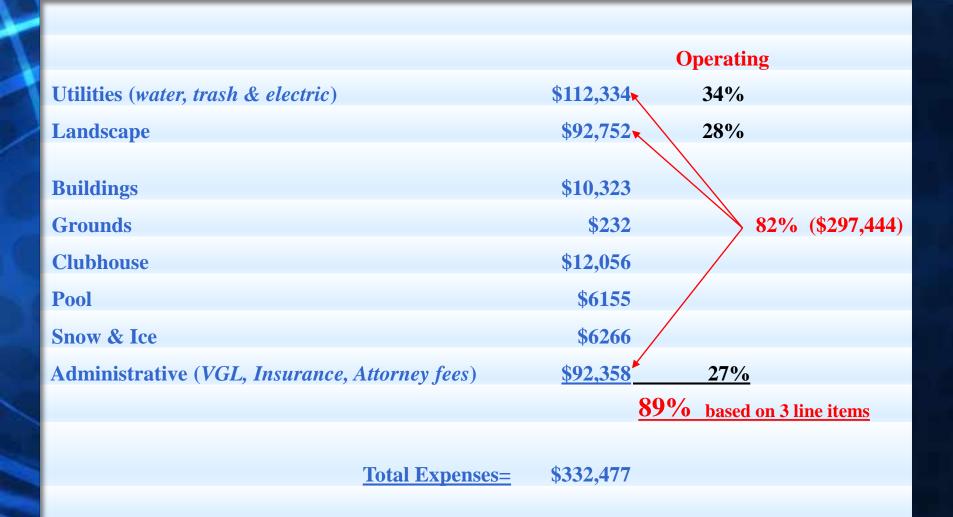
Operating and Capital

Total Gain/Loss/ Year ending:

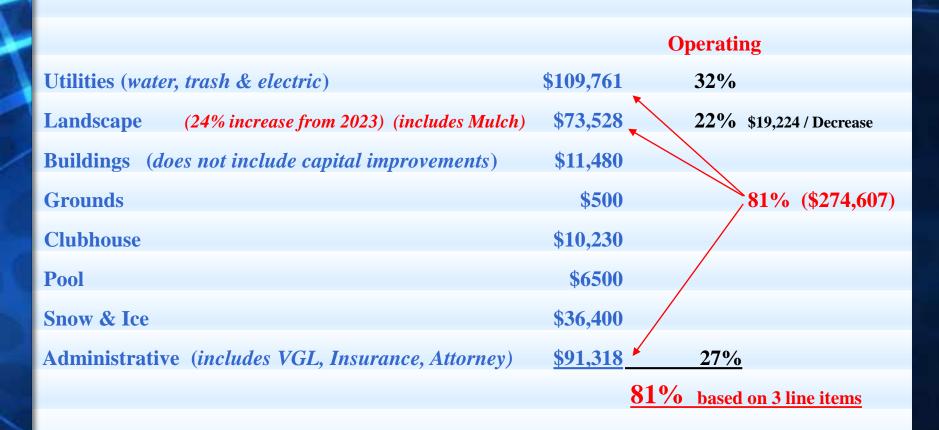
\$38,370

Gain

Operating Expenses / 2024



Operating Expenses / Projected 2025 Budgeted



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





Financial Projections / Upcoming Year

2025 Budget

\$556,320 *Total Revenues*

-\$339,717 Total Operating Expenses / 61%

<u>-\$205,625</u> Total Capital Expenses

Total Capital includes loan amount

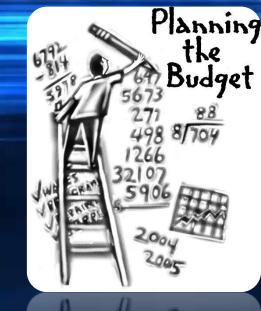
Let's talk about Reserve Budgeting

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.



RESERVE EXPENSES/	7000	Original Budget Based on	Encumbrance	
2024	7000	Reserve Study	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	
Total Reserve Expenses				
	Total Budget / Reserve	\$117,125	\$205,625	

2025 Reserve Expense Breakdown

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

Inventory	Estimated 1s Year of Replacement	Future Cost of Replacement
Pavement-4800 Li Streets	n.ft./	

Reserve Fund Strength/ Balances / Subject to change

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 Asphalt Streets/ Mill & Overlay		15 to 20 15 to 20	\$389,889.00 \$78,219.00	\$40,329.00		\$40,000		\$100,000		\$40,000	
Catch basins/ Storm/ Repairs	2014	15 to 20	\$6,000.00		\$10,000.00	у 4 0,000		\$100,000		Ş 4 0,000	
Sanitary Sewer Manholes			\$10,000.00								\$6,000
Concrete/ Curbs	2014/p artial		\$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					artia	1 /	\	
Fences / Patio (Repairs- Replacement) Vinyl Irrigation system	2024 2034	15-to 25 35.00	\$21,600.00 \$20,000.00				xample	of Park	lable	7	
Mailbox Stations	2019	25	\$14,400.00		\$10,000.00		oudgetti				
Signage/ Traffic Management	2019	15 to 20	\$0.00			L	\$3,000				
Signage Address	2019	15 to 20	\$0.00								
Miscellaneous				17.640		ć7.500	ća 000	¢0.500	ĆO FOO	ć0 F00	14 ¢0.500
Landscape				17,640		\$7,500	\$8,000	\$8,500	\$8,500	\$8,500	\$8,500

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

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

TIME FOR QUESTIONS

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

