

Flintrock at Hurst Creek Property Owners' Association

Professionally managed by  GrandManors

October 06, 2022

Dear Member,

The Board of Directors of Flintrock at Hurst Creek Property Owners' Association has signed a resolution to approve the assessment rate(s) and the annual budget for the 2023 fiscal year.

The assessment rate(s) will increase for the 2023 fiscal year. The assessment rates for the 2023 fiscal year are effective as of January 01, 2023:

The SINGLE FAMILY assessment rate for the upcoming fiscal year will be increasing to \$896.00 semi-annually from last year's rate of \$710.00 semi-annually.

The VILLAS assessment rate for the upcoming fiscal year will be increasing to \$614.00 semi-annually from last year's rate of \$475.00 semi-annually.

Assessments are invoiced by Statements.

As a reminder, you can access your account, register for the ACH assessment payment option, and access other association information using the GrandManors Resident Portal at www.grandmanors.com.

The Annual Budget for the 2023 fiscal year is attached.

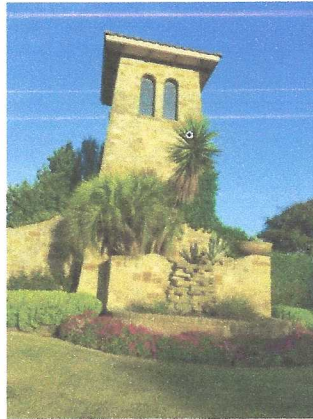
Sincerely,

Flintrock at Hurst Creek Property Owners' Association Board of Directors

Annual Budget - Resident Budget Package

Flintrock at Hurst Creek Property Owners' Association

Annual Budget for Fiscal Year 2023



Prepared on: 10/6/2022

Flintrock at Hurst Creek Property Owners' Association

Annual Budget - Resident Budget Package

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GrandManors is pleased to deliver this Annual Budget - Resident Budget Package , which has been prepared for use by the Residents of the community.

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Budget Fund Revenue and Expense Summary (side by side)	2 Pages / 4 to 5	Revenue and expense budget summary presented by fund in a side by side and consolidated format.
Budget Fund Cash Flow Summary (side by side)	1 Page / 6	Cash flow budget summary presented by fund in a side by side and consolidated format.
Replacement Fund Analysis	2 Pages / 7 to 8	A detail analysis of funds currently designated in the Replacement Fund set aside, and the calculation of funds needed, to pay for future major repairs or replacement of the association's assets (unless provided by a Reserve Study).

Flintrock at Hurst Creek Property Owners' Association Revenue and Expense Budget Summary for FY 2023

	Operating Fund	Replacement Fund	Consolidated
Revenues			
Regular Assessments	\$728,360	-	\$728,360
TOTAL of Regular Assessments	\$728,360	-	\$728,360
Other Assessments	\$6,825	\$7,400	\$14,225
TOTAL of Other Assessments	\$6,825	\$7,400	\$14,225
Assessment Allocation	(\$37,928)	\$37,928	
TOTAL of Assessment Allocation	(\$37,928)	\$37,928	
TOTAL of Assessments	\$697,257	\$45,328	\$742,585
Other Income	\$80,707	\$5,000	\$85,707
TOTAL of Other Income	\$80,707	\$5,000	\$85,707
TOTAL of Revenues	\$777,964	\$50,328	\$828,292
Expenses			
Operating Expenses			
Direct Operating Expenses			
Electricity	\$5,912	-	\$5,912
Landscape Maintenance	\$169,209	-	\$169,209
Repairs and Maint	\$85,663	-	\$85,663
Safety & Security	\$277,258	-	\$277,258
Exterminating	\$734	-	\$734
Taxes & Insurance	\$2,016	-	\$2,016
Telephone	\$13,363	-	\$13,363
Water and Wastewater	\$10,066	-	\$10,066
TOTAL of Direct Operating Expenses	\$564,220	-	\$564,220
Admin Expenses			
Professional Fees	\$19,944	-	\$19,944
Bad Debts		-	
Collection Expense		-	
Homeowner Activities	\$21,672	-	\$21,672
Association Communications		-	
Insurance & Taxes	\$8,510	-	\$8,510
Management Fees	\$15,418	-	\$15,418
Administration Expenses	\$14,659	-	\$14,659
Compensation	\$101,174	-	\$101,174
TOTAL of Admin Expenses	\$181,378	-	\$181,378
TOTAL of Operating Expenses	\$745,598	-	\$745,598
Capital Expenses			
Reserve Expenses	-	\$12,400	\$12,400

Flintrock at Hurst Creek Property Owners' Association Revenue and Expense Budget Summary for FY 2023

	Operating Fund	Replacement Fund	Consolidated
TOTAL of Reserve Expenses	-	\$12,400	\$12,400
TOTAL of Capital Expenses	-	\$12,400	\$12,400
Other Expenses	\$32,520	-	\$32,520
TOTAL of Other Expenses	\$32,520	-	\$32,520
Depreciation			
TOTAL of Expenses	\$778,118	\$12,400	\$790,518
Net Surplus (Deficit)	(\$154)	\$37,928	\$37,774

Flintrock at Hurst Creek Property Owners' Association Cash Flow Budget Summary for FY 2023

	Operating Fund	Replacement Fund	Consolidated
Beginning Cash Balance (All Cash Accounts)	\$403,361	\$884,580	\$1,287,941
Cash from Operating Activities	-	-	-
Net Surplus (Deficit)	(\$154)	\$37,928	\$37,774
Add Back Depreciation Expense (non-cash)	-	-	-
Add/Subtract Projected Decrease/Increase in A/R, Prepaid Expenses and Other Assets	-	-	-
Add/Subtract Projected Increase/Decrease in A/P, Prepaid Assessments, and Other Current Liabilities	-	-	-
Net Cash Flow from Operating Activities	(\$154)	\$37,928	\$37,774
Cash from Investing Activities	-	-	-
Purchase/Repair of Facilities & Equipment (Capitalized)	-	-	-
Net Cash Flow from Investing Activities	-	-	-
Cash from Financing Activities	-	-	-
Loan Principal Payments	-	-	-
Interfund Borrowing (Due To / Due From Other Funds)	-	-	-
Fund Transfers (Permanent Transfer To / From Another Fund)	-	-	-
Net Cash Flow from Financing Activities	-	-	-
Net Cash Increase (Decrease)	(\$154)	\$37,928	\$37,774
Ending Cash Balance	\$403,207	\$922,508	\$1,325,715

Final

Printed on 10/6/2022