

SVRA Amended Budget

2023 Fiscal Year



2023 SVRA Assessment

The Maximum Annual Assessment is determined using the formula:

(2022 Maximum Assessment (per DCC&R base) x (CPI index for July, 2022/CPI index for July, 2021)

= 2023 Maximum Annual Assessment (per DCC&R base)

July 2021 CPI=273.003 July 2022 CPI=296.276

$296.276/273.003=1.08524814745$

2023 Assessments

	Maximum Allowable Assessment	2023 Actual Assessment (to cover needs of SVRA)
Plats 1, 2, 3, 5, 6, 7, 8, & 20	\$581.97	\$581.97
Plats 12, 13, & 14	\$397.49	\$397.49
Plats 4, 11, & 22	\$701.82	\$581.97
Plats 9 & 10	\$418.75	\$418.75
Plats 15 & 16	\$371.94	\$371.94
Plats 17 & 18	\$371.96	\$371.96
Plat 21	\$375.56	\$375.56

2023 SVRA Operating Budget

- **Association Business**

- Income - \$1,085,618.65

- Assessment Income - \$965,353.65
 - Income minus Assessment - \$120,265.00

- Expense - \$756,178.33

- Property Taxes - \$72,000.00
 - Professional Services - \$43,500.00
 - Insurance - \$77,000.00
 - Uncollectable Assessment Allowance - \$38,614.15
 - Committees - \$29,250.00
 - Association Other - \$495,814.18

Association other includes: Payroll, Utilities, Advertising, Dues & Subscriptions, CC Processing, Office Equipment Repairs, Maintenance, Replacement, Postage, & Website

- Cost To Operate not including Assessment Income:
\$635,913.33

- **Facilities**

- Income - \$47,550.00

- (Rentals, Swimming Pool, Tennis, Grill Lease, ect...)

- Expense - \$213,074.09

- (Payroll, Janitorial, Facility Maint., Pool Inventory, Utilities)

- Amount Covered By Assessment: \$165,524.09

- **Golf Operations**

- Income - \$875,200.00

- (Pro Shop Sales, Greens Fees, Cart Fees, Tournaments, Recreation Passes & Punch cards)

- Expense - \$782,343.00

- Pro Shop - \$347,238.00

- (Payroll, Inventory, Utilities, Golf Cart Lease, Pro Shop Equipment)

- Golf Course Maintenance - \$435,105.00

- (Payroll, Sand, Soil, Fertilizer, Pesticide, Fuels & Lubricants, Irrigation Maint., Utilities, Common Area, Equipment Maint.)

- **Amount Covered By Assessment: \$0**

- **Net Income - \$92,857.00**

- **Other**

- Income - \$500.00

- Utilities

- (LVE Patronage Check)

- Expense - \$66,090.81

- FICA, FUTA, Unemployment

Other 2023 Budgeted Expenses

- CAPEX - \$122,500.00
 - Green Canyon Improvements - \$50,000.00
 - Golf Cart Path Improvements - \$15,000.00
 - Pool Pump - \$2,500.00
 - Exercise Room/Equipment - \$10,000.00
 - Building Around #7 PRV - \$2,500.00
 - Commercial Carpet Extractor - \$2,500.00
 - Aspen Hills Cart Barn Roof - \$20,000.00
 - Recreation Improvements - \$20,000.00

Other 2023 Budgeted Expenses

- GCM Equipment Replacement Plan
 - 2023 Annual Fund Addition - \$52,141.00
 - 2023 Annual Fund Expenditure Requirement - \$18,271.00
- Future Needs Allocation
 - 2023 Annual Fund Addition - \$18,271.00

2023 SVRA FEE SCHEDULE

Greens Fees			
<u>Cedar Creek</u>	<u>Member</u>	<u>Non-Member</u>	<u>Junior</u>
18 Holes	\$ 36.00	\$ 50.00	\$ 23.00
9 Holes	\$ 23.00	\$ 30.00	\$ 15.00
<u>Aspen Hills</u>	<u>Member</u>	<u>Non-Member</u>	<u>Junior</u>
18 Holes	\$ 27.00	\$ 35.00	\$ 23.00
9 Holes	\$ 18.00	\$ 25.00	\$ 15.00

Daily Cart Fees (Per Rider)	
<u>Cart Rental</u>	
18 Holes	\$ 15.00
9 Holes	\$ 12.00
<u>Trail Fee</u>	\$ 8.00

Annual Recreation Passes*		
	<u>Member</u>	<u>Non-Member</u>
Platinum-Single**	\$ 1,250.00	\$ 1,750.00
Platinum-Couple**	\$ 2,000.00	\$ 2,500.00
Gold-Single**	\$ 975.00	\$ 1,450.00
Gold-Couple**	\$ 1,615.00	\$ 2,200.00

Annual Golf Passes		
	<u>Member</u>	<u>Non-Member</u>
Aspen Hills	\$ 375.00	\$ 575.00
Junior	\$ 100.00	\$ 110.00
Driving Range	\$ 80.00	\$ 100.00

Annual Trail Fee Passes		
	<u>Member</u>	<u>Non-Member</u>
Trail Fee	\$ 275.00	\$ 300.00
Each Add'l Trail Fee	\$ 110.00	Not Applicable

Punch Cards		
	<u>Member</u>	<u>Non-Member</u>
20-9 Hole Walking	\$ 325.00	Not Applicable
Driving Range (20 Buckets)	\$ 55.00	\$ 75.00
20-9 Hole Cart Rental	\$ 135.00	Not Applicable
20 Rounds Trail Fee (each rider)	\$ 75.00	Not Applicable

*Ask for Member Recreation Pass Discount - 70+ yrs old. Discount not valid on Non-Member Recreation Passes
 **Platinum includes golf, swim, trail fee (couples include up to 2 trail fees-non transferable), and unlimited driving range.
 Gold includes only golf & swim

Swim		
<u>Daily Swim</u>	<u>Member</u>	<u>Non-Member</u>
Adults	\$ 4.00	\$ 7.00
Child	\$ 3.00	\$ 5.00
Infants (under 3) - No Charge		
<u>Annual Swim Pass</u>	<u>Member</u>	<u>Non-Member</u>
Single	\$ 125.00	Not Applicable
Family (up to 5 people)	\$ 275.00	Not Applicable
<u>Swim Punch Card</u>	<u>Member</u>	<u>Non-Member</u>
20 Punches	\$ 55.00	Not Applicable

Facility Rentals & Other Fees		
	<u>Member</u>	<u>Non-Member</u>
Barn	\$ 300.00	\$ 400.00
Banquet/Multi-Purpose Room	\$ 250.00	\$ 350.00
Pavilion	\$ 50.00	\$ 75.00
Swimming Pool	\$ 100.00	\$ 125.00
Pool & Pavilion Pkg	\$ 125.00	\$ 150.00
Tables	\$ 5.00	Not Applicable
Chairs	\$ 1.00	Not Applicable
Membership Cards	\$ 1.00	Not Applicable
Annual Assessment	Per Plat	Not Applicable
Transfer Fee	\$ 750.00	Not Applicable

2023 FITNESS CENTER FEE SCHEDULE

January-February	\$75.00
March	\$100.00
April	\$90.00
May	\$80.00
June	\$70.00
July	\$60.00
August	\$50.00
September	\$40.00
October	\$30.00
November	\$20.00
December	\$10.00

Membership is for the current calendar year for members only. Fee is based on month purchased.

2023 Assessment Schedule

- ❖ Annual Assessment To Be Billed and Mailed
January 2-9, 2023**
- ❖ Delinquent If Not Paid By 02/28/2023**
- ❖ If Not Paid By 3/31/2023, Interest On Unpaid
Balance Commences, retroactive to 3/1/2023**

SVRA 2023 BUDGET AND ASSESSMENT APPROVAL

Motion to Adopt 2023 Budget

SVRA Board of Directors Meeting

December 15, 2023

I move that the Operating Budget, Income (\$2,008,868.65), Expense (\$1,817,686.23), CAPEX Budget (\$122,500.00), Golf Course Equipment Replacement Fund Additions (\$52,141.00), Golf Course Equipment Replacement Fund Expenditures (\$18,271.00), Fee Schedule, and the Proposed Annual Assessments as just reviewed be approved.

Motion to Adopt 2023 Assessment Collection Schedule SVRA Board of Directors Meeting December 15, 2023

I move that the proposed Assessment Schedule as detailed in the prior presentation, initial mailing between January 2nd and 9th, 2023, to be considered delinquent as of February 28, 2023, and if not paid by March 31, 2023 interest on the unpaid balance will be accrued effective March 1, 2023, be approved.