

**Bachelor Gulch Village Association**  
**FY2024 Budget**  
**Income Statement**  
**For the fiscal year from 10/01/2023 thru 9/30/2024**



Revenue	BUDGET		Forecast		VARIANCE 2024 VS. 2023 Forecast		BUDGET		VARIANCE 2024 VS. 2023 BUD	
	2024	2023	2023	2023			2023	2023 BUD		
1 Transfer Assessment	\$ 2,500,000	\$ 3,249,050	\$	(749,050)	(23.1%)	\$	2,100,000	\$ 400,000	19.0%	
2 Civic Assessment	2,600,000	3,615,999	(1,015,999)	(28.1%)	\$	2,400,000	200,000	8.3%		
3 Design Review Fees	50,000	53,479	(3,479)	(6.5%)	\$	50,000	-	0.0%		
5 Other	-	-	-	0.0%	\$	500	(500)	(100.0%)		
6 Interest - Operating Money Market Account	35,000	35,507	(507)	(1.4%)	\$	1,500	33,500	2,233.3%		
<b>Total Revenue</b>	<b>\$ 5,185,000</b>	<b>\$ 6,954,035</b>	<b>\$ (1,769,035)</b>	<b>(25.4%)</b>	<b>\$ 4,552,000</b>	<b>\$ 633,000</b>	<b>13.9%</b>			
<b>Expense</b>										
7-8 Public Safety Expense	\$ (997,977)	\$ (845,349)	\$ (152,628)	(18.1%)	\$	(911,496)	\$ (86,482)	(9.5%)		
9 Public Safety - Performance Incentive	(10,500)	(8,500)	(2,000)	(23.5%)	(10,500)	-	0.0%			
10 Landscaping	(120,700)	(123,253)	2,553	2.1%	(117,000)	(3,700)	(3.2%)			
11 Recreation (Tennis)	(127,600)	(83,904)	(43,696)	(52.1%)	(91,250)	(36,350)	(39.8%)			
12 Comm on Area Maintenance	(78,050)	(64,074)	(13,976)	(21.8%)	(76,450)	(1,600)	(2.1%)			
13 Utilities	(96,000)	(78,649)	(17,352)	(22.1%)	(64,360)	(31,640)	(49.2%)			
14 Trash	(518,220)	(474,129)	(44,091)	(9.3%)	(481,500)	(36,720)	(7.6%)			
15 Insurance Premiums	(36,860)	(22,485)	(14,375)	(63.9%)	(23,400)	(13,460)	(57.5%)			
16 Homeowner Meetings & Supplies	(12,300)	(7,315)	(4,984)	(68.1%)	(12,300)	-	0.0%			
17 Legal & Audit	(75,000)	(44,908)	(30,092)	(67.0%)	(75,000)	-	0.0%			
18 Income Taxes	(30,000)	(25,228)	(4,772)	(18.9%)	(562)	(29,438)	(5,238.1%)			
19 Marketing and Promotion	(10,000)	(10,000)	-	0.0%	(10,000)	-	0.0%			
20 Village Connect	(3,339,090)	(3,001,193)	(337,897)	(11.3%)	(3,125,089)	(214,001)	(6.8%)			
22-23 Design Review Expense	(123,498)	(114,760)	(8,738)	(7.6%)	(117,709)	(5,789)	(4.9%)			
24 Admin, Mgmt & Acctg Expense	(269,940)	(262,914)	(7,026)	(2.7%)	(262,009)	(7,931)	(3.0%)			
24a Depreciation Expense	(200,000)	(189,771)	(10,229)	(5.4%)	(255,000)	55,000	21.6%			
25 Improvement Fund (Funding) / Withdrawal	860,735	(1,597,602)	2,458,337	153.9%	781,625	79,110	(10.1%)			
27 Operating Fund	-	-	-	-	-	-	-	-		
<b>Total Expense</b>	<b>\$ (5,185,000)</b>	<b>\$ (6,954,035)</b>	<b>\$ 1,769,035</b>	<b>25.4%</b>	<b>\$ (4,852,000)</b>	<b>\$ (333,000)</b>	<b>(6.9%)</b>			
<b>Operating Reserve Fund</b>										
Beginning Balance	\$ 1,000,000	\$ 1,000,000	\$ -		1,000,000	\$ -				
Ending Cash Balance	\$ 1,000,000	\$ 1,000,000	\$ -		\$ 1,000,000	\$ -				
Transportation Vehicles	\$ (310,566)	\$ -								
<b>Improvements &amp; Replacements Fund:</b>										
Beginning Balance	\$ 13,512,423	\$ 12,879,090								
Interest - Reserve Investment Accounts	437,285	192,692								
Funding	(860,735)	1,597,602								
26 <b>Expenditures Itemized</b>										
Gatehouse, Entry & Other Landscape	(20,000)	(8,566)								
Gatehouse Exterior Staining		2,800								
Bus Shelter Improvements / Staining	(20,000)									
Tennis Court Landscaping	(50,000)									
Tennis Center - Deck Staining	(10,000)									
Tennis Center- Furniture	(15,000)									
Tennis Center - Supplies / Water Dispenser	(10,000)									
Tennis Center - Technology / Web Booking	(10,000)									
Summer Trails	(300,000)									
Wildland Fire Mitigation	(100,000)	(31,000)								
Parking Lot Resurface / Sealcoating	(20,000)									
Funding of BGMD Debt - Voluntary		(1,000,000)								
Security Vehicles	(48,000)	(250)								
Gatehouse Cameras	(10,000)	(30,545)								
Trail Signage	(50,000)									
Bridges & Tunnels	(50,000)									
Landscape Upgrades	(50,000)	(10,000)								
Holiday Light Replacement	(20,000)									
Board Directed Capital	(200,000)									
Board Directed Capital - Owner Survey		(10,400)								
Board Directed Capital - Fire Mitigation		(69,000)								
Total Expenditures	\$ (983,000)	\$ (1,156,961)	\$ 173,961							
Ending Balance	\$ 12,105,973	\$ 13,512,423	\$ 173,961							
<b>Total Ending Fund Balance</b>	<b>\$ 13,105,973</b>	<b>\$ 14,512,423</b>	<b>\$ 173,961</b>							