

SUN VALLEY ELKHORN ASSOCIATION

Approved Operations Budget 2024-25

	2023-24 Approved Budget	2024 YTD Actual as of 7 31 24	2024 Projected year end	2024-2025 Budget	Variance from 2023/2024 budget to 2024/2025 Budget	2024-25 Budget Explanations
Revenue						
301 · Member Assessments	1,027,892	1,027,892	1,027,892	1,130,621	(102,729)	Increase Income by 10% (1,027,992) Finance Chairs recommended a change of the split between
303 · Access Fees Racquet Sports	8,750	4,336	5,100	6,000	2,750	Based numbers on 3 year average. \$5 Amenity Access Fees Racquet Sports - There has been a
304 · Access Fees Pools	4,000	3,241	3,600	3,600	2,700	Based on three year average \$5 Amenity Access Fees Pools - There has been a decline in acces
306 · Set-Up Fees	7,500	4,700	6,200	6,200	1,300	Based on three average. Title change set-up fees - Sales have reduced since the pandemic. Slowi
310 · Lien Charges	600	-	-	-	600	We didn't budget for this item, expecting the worst. Preparation and recording for liens (\$200 per li
315 · Interest Income	3,950	1,563	3,365	3,365	585	Treasuries @3% and Interest from banking accounts
316 · Demand Ltr/Finance Chg	1,750	69	100	-	1,750	Based on \$25 for demand letters and 1.75% finance charge (4 year average)
327 · Swim Team	550	475	500	500	50	The team has less swimmers then in prior years.
334 · Tennis Program Fees (Net)	131,000	93,954	140,000	140,000	(9,000)	This budget number will be spread in the budget over July and Sept. Proposed budget Based on o
341 · ADC Income	9,500	5,550	7,500	19,000	(9,500)	New home, remodeling building fees. Fewer submissions since the pandemic, but staff is consider
348 · Program Income	6,900	8,185	8,400	10,000	(3,100)	Income from grilling classes and other misc summer programs
350 · Other Income	1,750	64,056	69,000	1,800	(50)	based on three year average. Other Income, owner list requests, merchandise sales (Hat & Visor)
XXX- Amenity Income (Opp)				120,000	(120,000)	These funds have been moved from Cap Resv.
409 · Bounced Check Charges	150	35	35	150	-	Based on 3 yr average
Total Revenue	1,204,292	1,214,056	1,271,692	1,441,236	(236,944)	Tennis fees, ADC fees, Program Fees Amty. Fees moved from cap Resv. Asmt. increase
Amenities / Operations Management Expen						
	2023-24 Approved Budget	2024 YTD Actual as of 7 31 24	2024 Projected year end	2024-2025 Budget	Variance from 2023/2024 budget to 2024/2025 Budget	2024-25 Budget Explanations
401 · Legal	75,000	26,044	75,000	75,000	-	Adjusted to 75K per the FC 8/22 meeting. Retainer \$1500 Mo. + 7K for extraordinary matters? - 2022-23 fees increased of Elkhorn Springs parking, Jericho, & Community School Issues- Pending: Possible litigation: Jericho, Sag willow, Village parking and Community School Pending
403 · Misc. Bank Charges	7,000	5,393	5,500	5,500	1,500	Based on three average. QB DD fees \$3 per transmission, 1.75 per check, misc. bank fees, credit card fees (SVEA & Tennis)
405 · Accounting	8,375	8,150	8,150	8,150	225	Audit & Tax Return 7,500K (a 400 increase from 2022), Attend Annual Meeting \$225, Payroll Fees
410 · Meeting Expense	24,000	27,448	27,000	31,000	(7,000)	Annual BBQ cost \$2, 0.5K, Annual Mtg=1.5K, BOD, Committee, Staff Mtgs= 2.0K, (Based in 8/1/23 to 7/31/24 actual cost of \$30,980.33)
411 · Director Travel	800	-	-	800	-	Based on the first board Meeting/Board workshop with four members reimbursed an average of 200 each
415 · Office Supplies	6,200	6,305	6,200	8,250	-	I would recommend we combine these items into office supplies for clarity. General office supplies; kitchen supplies; meeting supplies.
416 · Stationery	1,900	221	1,000	-	-	Letterhead, envelopes, welcome owner brochures - ordered brochures @1.1K - based on 3 yr aver
417 · Statements/Checks	150	94	150	-	-	Check supply costs approx. \$150 Annually

418 · Computer, Amenity & Email Support	22,000	16,599	22,000	20,000	2,000	Based on 8/23 to 7/24 actual cost. Internet=5K; IT Support, office 365 & antivirus software=4K; Square POS=1K; Web hosting, Constant contact=2K; Web-site updates and event updates=2K; Zoom & Box fees=1K; Ally software updates=\$4K; computer equipment replacement=3.2K, Intuit QuickBooks.
419 · Education	1,000	-		3,000	(2,000)	CAI Classes for Admin staff, (Kori, Sue, Linda and Mark) and Lifeguard training and Administrative staff continuing education (In 2023 there was no lifeguard training) CAI Training
421 · Amenity Cards	900	347	500	900	-	Amenity card supplies: plastic cards, paper and color film (based on 3 yr average)
425 · Office Machine Maintenance	550	-	-	550	-	Minor repairs on office equipment
430 · Employee Health Insurance	23,000	14,724	23,000	38,181	(15,181)	Health and Dental based
431 · Administrative Payroll	417,200	268,182	417,200	468,772	(51,572)	To be reviewed by Executive Committee - Increased \$60K from 353K for CW overlap training
431A · Admin Part-time Payroll	0	3	3	-	-	Summer receptionist & seasonal admin help - Eliminating Position
431B · Program Payroll	2,500	883	2,500	2,500	-	(Estimated expense did not include administrative staff time working events)
432 · Payroll Taxes	49,531	31,791	49,531	56,950	(7,419)	Social Security - 6.2%; Medicare - 1.45%, SUTA - .448% up to 38.2K, FUTA .6% up to 7K, Ave payroll taxes - 8.4%. (Payroll Tax is now included in this line item for all departments to correspond with the annual audit.
433 · Workers Comp Ins	2,875	2,516	2,875	2,875	-	We recommend that all workmans comp be combines to reflect a more accurate depiction. Premiu
434 · Retirement	11,700	8,959	11,700	9,500	2,200	Staffing change, 2025-2026 will need to increase. SVEA contributes 6% for qualified full-time employees to a 401(k)
440 · Postage	7,875	6,169	7,875	7,875	-	
441 · Subscriptions	150	155	155	155	(5)	CAI Membership
442 · Auto	1,905	644	1,905	2,100	(195)	Avg. \$260 month for mail, bank, ADC mileage. Current rate = .655 per mile. Used 3 yr average
443 · ADC Expense	9,500	3,675	5,400	19,000	(9,500)	The committee has requested a fee increase. No increase has been provided since 2007. Jericho
444 · Recreation Committee Events	8,500	5,680	8,500	8,500	-	Supplies and Vendor payments for SVEA Events
445 · Copier Maint Agrmt	10,500	5,201	10,500	10,500	-	We should consider taking the newsletter digital to save. Lower to \$9000.00 Printing of Brochures, Newsletters, posters, statements, etc. (Staff will increase presence of brochures & posters with the opening of the Harker Pool)
447 · Telephone	2,600	1,587	2,600	2,600	-	Ave @ \$200 mo: 3-office, 1-fax, and 1-conference line, long-distance (directory listings @ 200)
448 · Pitney Bowes Leased Equip	4,050	2,817	4,050	4,050	-	No projected increases for mail-machine/scale
Total Amenities / Operations Management	699,761	443,586	693,294	786,707	(86,946)	increase due to:payroll,education, ADC exp.,payroll taxes

Expense Common Area	2023-24 Approved Budget	2024 YTD Actual as of 7 31 24	2024 Projected year end	2024-2025 Budget	Variance from 2023/2024 budget to 2024/2025 Budget	2024-25 Budget Explanations
460 · Electricity	810	859	1,000	1,000	(190)	
470 · Landscaping	45,000	29,437	45,000	47,000	(2,000)	Landscaping Harker Center, Village Tennis, Sunrise, SVEA signs, Pools & Courts
475 · Snow Removal	5,075	7,024	7,024	6,000	(925)	Three year average is \$4,719.00 Starting 2024 includes Village Pool. Based on a 3 year average +
480 · Park Maintenance	750	166	750	750	-	Harker Park - sand in Volleyball pit/ Paint the lines b ball court / bocci ball court etch. For unplanne
483 · Pond Maintenance	8,200	2,603	8,200	8,200	-	The expected expense for Twin Creek Ponds. Install & Remove aerator @ VP. Prune willows, rake algae, remove debris, clean overflows, willow removal etc.
484 · Park Supplies	500	136	500	500	-	Misc. park supplies and repairs (doggy bags, paint act)
485 · Trash Pickup	1,300	790	1,300	1,300	-	Average \$95 per month plus three extra pickups for large events

486 · Water/Irrigation	8,900	7,045	10,000	9,000	(100)	Three year average is \$8,100. Irrigation has no planned increases for 2024 - a rainy spring reduce
487 · Open Space Maintenance	7,000	395	3,000	7,000	-	Three year average is \$2,000. For misc. repairs to O/S signs, barricades, clearing trail access corr
488 · Fire Extinguishers	1,075	-	1,075	1,075	-	Oct. Scheduled Exp. Annual service of fire extinguishers at all locations & sprinkler inspection at HP & HT - Based on 2022-23 billings
489 · Weed Control	10,000	-	3,000	9,166	834	Lowered based on three year average. Mandatory control of noxious weeds on SVEA op
Total Common Area Expense	88,610	48,453	80,849	90,991	(2,381)	Increase due to:LC contract expected increase

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Expense Village Pool						
500 · Water & Sewer - VP	1,750	864	1,750	1,750	-	
501 · Electricity - VP	14,715	11,525	14,715	14,715	-	Idaho Power has applied a new fee to cover underground power lines along the highway.
502 · Natural Gas - VP	35,000	18,540	30,000	35,000	-	Rates increased 17% last February 23
503 · Maint/Repair-VP	7,600	3,969	5,500	7,600	-	Misc Maintenance and repairs - Moved expense from the Cap. Rep. Budget (1570 \$7,500)
504 · Supplies - VP	4,900	2,741	3,500	4,000	900	Misc supplies incl. first aide, laundry soap, toilet paper etc.
505 · Towels - VP	950	911	911	950	-	Did not order towels in 2023 - towels from the Harker Pool were added to the Village Pool
506 · Chemicals - VP	7,500	-	8,000	8,000	(500)	The Vendor has not invoices for this year. Staff has requested aan invoice. Based on projections
507 · Uniforms - VP	1,000	-	-	500	500	Uniforms, hats, swim wear for pool staff
508 · Telephone - VP	540	360	540	540	-	One line @ \$45 mo
509 · Payroll - VP	35,450	27,320	35,450	44,000	(8,550)	Proposed with starting pay increases and reduced hours
510 · Payroll Taxes VP				-		Payroll Taxes have been moved to Administrative expense to correspond with the annual audit.
511 · Workers Comp-VP	2,875	2,516	2,875	2,875	-	Premium for 2023-24 = \$11,500 It is split equally between management, both pools and tennis
513 · Cleaning-VP	14,750	6,720	14,750	16,000	(1,250)	carpet & tile cleaning @ \$750 plus 9 hours a week deep clean @ \$45 hr
514 · Security Alarm - VP	450	261	450	450	-	\$87 per quarter plus one service call @ \$100
Total Expense Village Pool	127,480	75,726	118,441	136,380	(8,900)	Increase due to: Payroll and Chemicals

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Expense Harker Pool						
515 · Water & Sewer - HP	5,100	1,340	5,100	5,100	-	
516 · Electricity - HP	4,785	3,324	4,785	14,000	(9,215)	Idaho Power has applied a new fee to cover underground power lines along the highway.
517 · Natural Gas - HP	11,715	1,462	7,000	30,000	(18,285)	With the new system we do not know what the cost will be, however it is expected to more efficient
518 · Maintenance - HP	3,750	1,748	3,750	5,000	(1,250)	Winterize pool \$1K and misc. repairs.Moved expense from Cap Res. Budget (1490,\$5,000)
519 · Supplies - HP	1,600	1,542	1,600	2,500	(900)	Misc supplies incl. first aide, laundry soap, toilet paper etc.
520 · Towels - HP	950	911	911	950	-	
521 · Chemicals - HP	5,000	846	2,000	2,000	3,000	Chlorine is generated by the system, but we will need to buy salt and acid the cost is estimated for
522 · Uniforms - HP	800	-	-	500	300	Based on the three year average. Uniforms, hats, swim wear for pool staff
523 · Telephone - HP	600	360	600	600	-	\$45 Per month
524 · Payroll - HP	9,504	1,994	9,504	37,703	(28,199)	Harker Pool returning to standard hours
525 · Payroll Taxes	-	-				Payroll Taxes have been moved to Administrative expense to correspond with the annual audit.
526 · Workers Comp- HP	2,875	2,516	2,875	2,875	-	Premium for 2023-24 = \$11,500 It is split equally between management, both pools and tennis

528 · Cleaning - HP	5,000	-	5,000	14,000	(9,000)	Adjusted the cost to allow for the Harker hot tub to be open to owner in Nov. Forward - carpet & tile
529 · Security Alarm - HP	270	-	270	270	-	\$42 per quarter plus one service call @ \$100
Total Expense Harker Pool	51,949	16,044	43,395	115,498	(63,549)	Increase due to the Harker pool coming back on line
Expense Harker Structure						
	2023-24 Approved Budget	2024 YTD Actual as of 7 31 24	2024 Projected year end	2024-2025 Budget	Variance from 2023/2024 budget to 2024/2025 Budget	2024-25 Budget Explanations
531 · Cleaning - HS	7,350	6,930	8,000	8,500	(1,150)	Weekly cleaning of the Harker center; window washing 1x, carpet cleaning 1x yr @ 650
532 · Electricity - HS	2,225	1,425	2,250	2,250	(25)	Idaho Power has applied a new fee to cover underground power lines along the highway.
534 · Natural Gas - HS	1,500	910	1,500	1,500	-	Rates increased 17% last February 2023 no increase announced for 2024
535 · Maintenance - HS	1,100	582	1,100	3,600	(2,500)	Based on the three year average, Remedial repairs to Harker structure. Moved expense from the C
536 · Supplies -HS	1,000	931	1,000	1,000	-	Based on 5 year average
539 · Cable TV - HS	1,260	1,060	1,260	1,260	-	Cable, Enhanced TV for Tennis @105 Mo
543 · Furnace Service - HS	1,150	905	1,150	1,150	-	Annual servicing of four furnaces \$950 and boiler service \$200
555 · Water & Sewer - HS	1,450	613	1,450	1,450	-	SV Water and Sewer has no planned increases for 2024
556 · Kitchen Maintenance	400	-	100	400	-	Lowered based on three year average - Minor repairs on appliances and replacement of small app
557 · Alarm - HS	270	288	270	300	(30)	Budget based on prior year
Total Expense Harker Structure	17,705	13,643	18,080	21,410	(3,705)	Increase due to:Cleaning contract increase and Cap Res items moved to Opp.
Expense Racquet Sports						
	2023-24 Approved Budget	2024 YTD Actual as of 7 31 24	2024 Projected year end	2024-2025 Budget	Variance from 2023/2024 budget to 2024/2025 Budget	2024-25 Budget Explanations
606 · Electricity - Racquet Sports	2,730	1,909	2,730	2,800	(70)	Based on YTD
607 · Carpet cleaning	250	-	250	250	3,000	Annual cleaning of Harker tennis building carpet
615 · Maintenance - Tennis / Har-tru	3,250	2,163	3,250	6,000	(2,750)	out water lines used at Har-tru Courts Moved from Cap. Res/ Budget (1606 \$2,500, 1661 \$0.00 &1612 \$2,500)
616 · Water - Racquet Sports	1,680	874	1,680	1,680	-	Based on LY budget
617 · Alarm - Racquet Sports	750	554	750	750	-	Additional alarm at the Village Center
620 · Supplies - Racquet Sports	2,300	1,869	2,300	2,300	-	teaching tennis balls \$480, c-clips, misc. supplies, nets
621 · Uniforms	575	366	575	575	-	Tennis Pro and attendant uniforms, caps, shirts
623 · Landscaping	3,500	-	3,500	3,500	-	Misc, Landscape, trees etc.
624 · Payroll Compensation - Racquet Sports	125,000	84,550	125,000	125,000	-	Proposed budget Based on opening Memorial Day, closing Labor Day. offset by expected income of 128,500 - SVEA staffing anticipated at\$ 34,890
624 a · Payroll Taxes		-				Payroll Taxes have been moved to Administrative expense to correspond with the annual audit.
624 b · Workers Comp	2,875	2,515	2,875	2,875	-	Premium for 2023-24 = \$11,500 It is split equally between management, both pools and tennis
625 · Management Contract - Racquet Sports	8,250	5,250	8,250	8,250	-	Weekly management fee \$750 per week x 11 weeks for women's challenge
626 · Telephone - Racquet Sports	1,800	1,000	1,800	1,800	-	2 Phone Lines @ \$75 each per month
627 · Housing Stipend	18,000	23,760	23,760	18,000	-	2024 - Kori was included in the housing cost. Deposits due back on current leases - Housing Stipe
Total Expense Racquet Sports	170,960	124,810	176,720	173,780	(2,820)	Increase Due to: Cap Res items added to Opps budget.

\$31.30 bi-annual increase or an \$62.60 annual increase						