

	2023 Year End Actual	2024 Budget Passed	2024 Year End Projected	2025 Budget Proposed	Budget Increase / Decrease	
					Amount	%
EXPENSES						
OPERATING EXPENSES						
Payroll						
Payroll, Office Help	11,310	10,000	9,411	0	-10,000	-100%
Payroll Taxes (SS, Medicare, Unemp)		850	810	100	-750	-88%
Bank Charges						
Bank Service Charges	4	0	27	27	27	2700%
General Expense						
Office / Computer Supplies	675	4,500	4,280	5,500	1,000	22%
Postage	132	100	200	250	150	150%
Unit Cleaning	3,092	12,500	3,300	12,500	0	0%
Laundry Services	2,921	5,000	4,452	6,000	1,000	20%
Unit Supplies	1,266	1,000	10,413	8,500	7,500	750%
*7 Sewer Fees	10,518	11,000	10,500	11,500	500	5%
Trash Removal	2,669	3,000	3,078	3,400	400	13%
*8 Collection Costs - 33.3%	165				0	0%
Insurance: General, Wrks comp, Mgmt Liability, Prop	8,861	19,500	19,628	19,800	300	2%
Utilities						
Office Telephone	709	240	476	476	236	98%
Cable Television	2,007	2,500	1,862	2,000	-500	-20%
Unit / Office Electricity	10,997	13,000	14,465	15,000	2,000	15%
*7 Pump Electricity	1,230	1,400	742	1,000	-400	-29%
Unit Telephones	4,110	0	0	0	0	0%
Resort Internet	2,183	2,880	2,848	3,000	120	4%
Propane	14,456	8,000	11,061	12,200	4,200	53%
Maintenance						
Unit Maintenance	3,818	4,000	4,000	5,000	1,000	25%
*9 Replace Appliances	8,945	15,000	13,000	16,000	1,000	7%
*10 Building Maintenance	24	45,000	42,000	30,000	-15,000	-33%
*7 Plumbing Maintenance	2,589	3,000	1,762	15,000	12,000	400%
Electrical Maintenance	135	2,000	431	3,000	1,000	50%
*7 Pump Maintenance						
Grounds Maintenance	8,200	14,000	7,700	9,000	-5,000	-36%
Snow Removal/Sanding	18,800	13,000	10,000	11,000	-2,000	-15%
Unit Repair	1,969	5,000	500	4,000	-1,000	-20%
Marketing						
Marketing Expense / Website	648	690	825	850	160	23%
*1 Rental Tax	357	2,000	1,200	1,500	-500	-25%
*2 Rental Service Charge	1,486	2,000	2,400	3,000	1,000	50%
Taxes, Misc						
*3 Real Estate Taxes	13,322	14,800	14,799	15,500	700	5%
Misc Permits/Fees	65	500	74	60	-440	-88%
*6 Legal Expense	1,247	10,000	0	10,000	0	0%
Corp Taxes (inc penalties)			1,363	350	350	35000%
Tax Accounting			2,300	525	525	52500%
Payroll Service			200	150	150	15000%
TOTAL OPERATING EXPENSE	\$138,908	\$226,460	\$200,106	\$226,188	-\$272	0%
TOTAL EXPENSES	\$138,908	\$226,460	\$200,106	\$226,188	-\$272	0%
INCOME / RECEIPTS						
2024 Maint fees \$725 (x 43)						
2025 Maint Fees \$810 (x 39)	31,875	30,000	27,459	31,590	1,590	5%
*5 Unit Rentals	84,572	102,800	102,470	113,100	10,300	10%
*1 Rental Tax	730	2,000	811	1,700	-300	-15%
*2 Rental Service Charge	1,251	2,000	4,544	5,000	3,000	150%
*8 Collection - Owner Settlement	585	585	0	0	-585	-100%
*4 Other Misc Receipts	4,755		11,803	3,500	3,500	350000%
Prior Year Surplus	14,000				0	0%
TOTAL INCOME	\$137,768	\$137,385	\$147,087	\$154,890	17,505	13%
INCOME - EXPENSES [Surplus/(Deficit)]	(\$1,140)	(\$89,075)	(\$53,018)	(\$71,298)		

*1	Rental Tax collection and remittance
*2	Rental Service Charge by Vail (Mt. Snow) and Airbnb partially offset by cleaning fees
*3	Real Estate Taxes increased by \$1,646 over prior municipal tax year
	Misc includes Prior Year Fees, Current and Prior Year Late Fees, Bank Interest, Cash Rewards
*4	Quit Claim Fees

	2024, 4 Long Term units renting @1150/month, 2025, 4 LT Units renting @1200/month, Short Term Rentals (Vail, Airbnb, Direct)
*5	
*6	Legal Expenses for delinquent owners
*7	Plumbing / leak repairs included / Sewer fee credited for recent leak
*8	Collections for Past Due Accounts - incl in Income and Expenses, but not budgeted. Limited income currently
*9	Replaced Appliances - Washer / Dryer, Refrigerator, Water Heater
*10	Renovations and repairs done to outside of buildings

Next Yr Fees Rcvd in 2024	0
Current Yr Fees Expected in 2025	31,590
((\$810 Maint Fee Charged)	<u>31,590</u>

2025 Maint Fee should be = 1,871.57
(Total Expense
- Rental and Other Income)
Divided by 43 owners