

TIMBERS 2025 Operating Budget	BUDGETED 2025 Income and Expenses to Dec 31, 2025	Notes	12-11-2024 v2
Income to come from Qtr HOA Fees (2460 x 16 = \$39,360) x 4 Qtrs	157,440		
TOTAL INCOME by Dec 31, 2025	157,440		
Allocation to Operating Expenses by Dec 31, 2025 (30,000 x 4)	120,000		
Allocation to Capital Reserves by Dec 31, 2025	37,440		Expenses to be paid in Dec '24 8,777
Operating Expenses for 2025		Actuals	
Administrative Expenses		As of 11-23-2024	
State Entity Fee (Timbers Condominium Association, Inc.)	20	20	
Insurance Expense (Structures and Liability) (Increased \$8,607)(+62%) Previous annual rate was \$13,980 (\$1,165/month)	22,587	14,248	New rate notice starting 10-01-24 of \$22,587/yr (\$1,882.25/month)
Insurance (Hot tub and D&O)	1,550	1,552	Annual fee
Merchant and supplier fees	140	163	4 Qtrs actual
Postage and Delivery (PO Box Rent)	146	146	Annual fee
Elevator Inspections & Service (4 x Yrly)	2,210	2,208	Annual fee
Fire/Smoke/Alarm Monitoring (Sentinal) (Qtrly)	1,135	1,131	4 Qtrs actual
Property Management Fees	6,110	5,612	11 Months
Est Additional Mgmt Services per Agreement (Greg Misc Svcs)	13,807	12,656	11 Months
Tax Prep/Accounting Services	730	730	Annual fee
Software subscription (QBooks)	800	799	Annual subscription
Legal and Professional Fees & Licenses	125	125	Annual fee
Total Administrative Expenses (By 12-31-2024)	49,360	39,390	
Landscaping Expenses		Actuals	
		As of 11-23-2024	
Spring Startup (Includes spring irrigation repairs) (Native Srvc)	850	829	May time frame
Spring Cleanup & Shrub Fertilize (Native Srvc)	780	779	May time frame
Spring Tree Fertilization Annually (Native Srvc)	830	825	June time frame
Landscape Monthly Maintenance Service (Native Srvc)	4,450	4,324	Summer months (June - Sept)
Mid-Season pruning of shrubs	650	643	Aug time frame
Winterization of Irrigation (Native Srvc)	320	312	Oct time frame
Fall Cleanup and Trim (Native Srvc)	1,465	973	Oct time frame
Total Landscape Expenses	9,345	8,684	
Building & Common Areas Expenses		Actuals	
		As of 11-23-2024	
Snow Removal (Lanceford Excavating)	2,500	1,565	Light snow in 23-24 so increased budget
General Maintenance Services & Supplies(floors, fire ext., door, etc.)	3,010	2,759	11 months
Trashcan Servicing Weekly (Clear Creek)	6,172	6,001	New 2025 rate of \$1543/Qtr (+4%)
Trash Can Service (In & Out Weekly) (Greg doing at \$70/wk)	0	0	Expense included in Greg's Services
Trash Can Cleaning/Replacement by Clear Creek	240	0	Do in alternate years
Dryer Vent Inspections for Fire Safety(Cleaning at Owner's expense)	0	0	Do annually at approx \$150 owner exp.
Spa & Spa Area Cleaning & Upkeep Weekly	2,190	2,022	11 months
Total Building & Common Areas Expenses	14,112	12,346	
Utilities Expense		Actuals	
		As of 11-23-2024	
Electricity (Idaho Power)	10,755	8,603	10 months
Gas (Intermountain Gas) ('24 monthly Avg. is 753)	6,800	6,229	11 months
Phone (Land Line for Elevator Fire Dept. via CenturyLink)	3,024	2,692	11 months (\$252/month in 2025)
Water/Sewer (Ketchum) ('24 Avg. is 1250)	15,430	14,145	11 months
Total Utilities Expense (By 12-31-2024)	36,009	31,669	
One-Time Building & Common Areas Expenses		Examples of Actuals	
		As of 11-23-2024	
Reserve for unexpected expenses of this type in 2025	5,000	951	Irrigation Repairs
		382	Irrigation Repairs
		801	Spray for spider mites
		1,485	Repair garage fan
Total One-Time Building & Common Areas Exp (By 12-31-2024)	5,000	3,619	
Summary Operating Expenses		Actuals	
		As of 11-23-2024	
Total Budgeted Operating Expenses for 2025	113,826.00	95,708.39	
Net Excess Operating Income for 2025	6,174		

TIMBERS 2025 Capital Reserves Budget	BUDGETED 2025 Income and Expenses	Notes
		12-11-2024 v2
		BALANCE SHEET
Starting Bank Balance on Nov 23, 2024	37,428	Current Assets
Operating Expenses to be paid in Dec '24	-8,777	Current Operating Liabilities (see right column in Operating Budget)
Reserve Expenses expected payment in Dec '24	-12,285	Current Reserve Liabilities (see unpaid 2024 Reserve Expenses below)
Estimated Bank Balance on Dec 31, 2024	16,366	Owner's Equity as of Dec 31, 2024
Reserve Account Starting Balance for 2025	16,366	Same as Owner's Equity for Dec 31, 2024 from above.
Allocation to Capital Reserves by Dec 31, 2025	37,440	See Operating Budget for this allocation from HOA fees.
Total Capital Reserves Available by Dec 31, 2025	53,806	Sum of above Starting Balance plus 2025 Allocations to Reserves from Fees.
CAPITAL RESERVE Expenses		
Expenses Incurred in 2024 (expected payment in Dec '24)		
Chimney Roofs Snow Barriers Bldgs 3&4 (Prevent snow falling to walkways)	2,500	Open Invoice. Completed at \$2500 by Elk Roofing.
Repair and replace heat tape on new roofs Bldgs 3 & 4	4,000	Waiting for Invoice. Also repaired and installed as needed on Bldgs 1 & 2.
Replace gas regulators for Boilers and Hot Tub	1,285	Open Invoice Jon's Heating
Install Xmas lights on 3 Maples by Timbers sign	1,500	Quote received from Zavala Landscape. Lights are installed and look great.
Replace snow melt fluid accumulator	1,500	Waiting for invoice from Jon's Heating. Estimated cost.
Repair steps on Emerald & Coho gate plus other misc pavers	1,500	Waiting for invoice from Cisneree Tile & Stone. Estimated cost.
2024 Reserves Expenses for Payment in Dec '24 TOTAL	12,285	
2025 Capital Reserves Projects/Expenses		
Paint Exterior Siding of Bldg. 4	14,353	Quote received from Tomato Painting. Plan is to do one Bldg. each yr.
Repair landscape wall in courtyard by Unit D	10,253	Quote received from Native Landscapes.
Locate and Repair ongoing leaks of Snow Melt Fluid	10,000	Waiting for Quote from Jon's Heating. Estimated cost.
Replace boiler controllers (will reduce gas usage/expense)	9,260	Quote from Jon's Heating. Allow's reconfiguration so boilers run based on the heat demand. Will provide a cost savings in gas and electricity.
Install Garage Safety Lights (Currently only in stairway)	2,500	Waiting for Quote from C&R or Dusty's Electric. Estimated cost.
Replace 2 Trees in complex	2,500	Will Shop Native's Quote that is over \$6K Estimated cost.
2025 Planned Reserves Expenses TOTAL	48,866	
Total CAPITAL RESERVE Expenses for 2025	48,866	
Remaining Capital Reserves 2025 (without addition of more funds)	4,940	Not sufficient to cover unexpected expenses, cost over runs, etc.
Special Assessment to Ensure Adequate Reserves	30,000	\$1,875 per unit due Feb 28, 2025 (Date ensures winter cash flows)
Net CAPITAL RESERVE AVAILABLE by Dec 31, 2025	34,940	
SPECIAL PROJECT - New Landscaping on West Side of Bldg 1		
Funds to be received from IDT for purchase of land by the Timbers sign	60,000	See attached drawing showing sector in red to be purchased.
		Includes design, stump & tree removal, new irrigation, soil prep, and planting install. Initial concept design from Native Landscapes was 42K, so 45K is a conservative max value estimate.
Approximate cost to design and perform new landscaping	45,000	
Approximate remaining funds that would flow to Capital Reserves	15,000	This will provide funds for painting the siding of a second building in 2026.