

<b>TIMBERS</b> <b>2026 Operating Budget</b>	<b>BUDGETED</b> <b>2026 Income and Expenses</b> <b>to Dec 31, 2026</b>		<b>Notes</b>	
				12-18-2025 v2
<b>Income to come from Qtr HOA Fees (2460 x 16 = \$39,360) x 4 Qtrs</b>	157,440			
<b>TOTAL INCOME by Dec 31, 2026</b>	157,440			
<b>Allocation to Operating Expenses by Dec 31, 2026 (30,000 x 4)</b>	120,000			
<b>Allocation to Capital Reserves by Dec 31, 2026</b>	37,440			Expenses to be paid in Dec '25 <b>4,896</b>
<b>Operating Expenses for 2026</b>		<b>2025</b>	<b>2025 Actuals</b>	
<b>Administrative Expenses</b>		<b>Budget</b>	<b>As of 11-30-2025</b>	
State Entity Fee (Timbers Condominium Association, Inc.)	10	20	10	Annual fee
Insurance Expense (Structures and Liability)(10-01 a 8% increase to \$2027 monthly)(adding 3% for similar increase on 10-01-26)	25,054	22,587	23,020	12 Months
Insurance (Hot tub and D&O)(5% increase in Oct annual fee)	1,678	1,550	1,629	Annual fee
Merchant and supplier fees	276	140	246	11 Months
Postage and Delivery (PO Box Rent)	150	146	150	Annual fee
Elevator Inspections & Service (4 x Yrly)	2,301	2,210	1,726	Qtrly Inspections
Fire/Smoke/Alarm Monitoring (Sentinal) (Monthly)	1,243	1,135	1,139	11 Months
Property Management Fees	6,290	6,110	6,290	12 Months
Est Additional Mgmt Services per Agreement (Greg Misc Svcs)	9,837	13,807	9,018	11 Months
Tax Prep/Accounting Services	400	730	400	Annual fee
Software subscription (QBooks)	449	800	449	Annual subscription
Legal and Professional Fees & Licenses	125	125	125	Annual fee
<b>Total Administrative Expenses (By 12-31-2026)</b>	<b>47,813</b>	<b>49,360</b>	<b>44,201</b>	
<b>Landscaping Expenses</b>		<b>2025</b>	<b>2025 Actuals</b>	
		<b>Budget</b>	<b>As of 11-30-2025</b>	
Spring Startup (Includes spring irrigation repairs) (Native Srvc)		850		May time frame
Spring Cleanup & Shrub Fertilize (Native Srvc)		780		May time frame
Spring Tree Fertilization Annually (Native Srvc)		830		June time frame
Landscape Monthly Maintenance Service (Native Srvc)		4,450		Summer months (June - Sept)
Mid-Season pruning of shrubs		650		Aug time frame
Winterization of Irrigation (Native Srvc)		320		Oct time frame
Fall Cleanup and Trim (Native Srvc)		1,465		Oct time frame
<b>Total Landscape Expenses</b>	<b>10,500</b>	<b>9,345</b>	<b>11,924</b>	Two Sprays for Tree Mites, Two Xtra Sprklr Repairs
<b>Building &amp; Common Areas Expenses</b>		<b>2025</b>	<b>2025 Actuals</b>	
		<b>Budget</b>	<b>As of 11-30-2025</b>	
Snow Removal (Lanceford Excavating)	2,500	2,500	2,178	Light snow in 24-25 so increased budget
General Maintenance Services & Supplies(floors, fire ext., door, etc.)	3,500	3,010	3,612	12 months
Trashcan Servicing Weekly (Clear Creek)	6,172	6,172	6,171	4 Qtrs
Trash Can Service (In & Out Weekly) (Greg doing at \$70/wk)	0	0	0	Expense included in Greg's Services
Trash Can Cleaning/Replacement by Clear Creek	0	240	188	Do in alternate years
Dryer Vent Inspections for Fire Safety(Cleaning at Owner's expense)	0	0	0	Do annually at approx \$150 owner exp.
AC Units Inspect and Clean (Thornton HVAC) (Done at Owner's expense)	0	0	1,014	\$2624 billed to Owners
Spa & Spa Area Cleaning & Upkeep Weekly (A 29% increase in 2025)	2,815	2,190	2,581	11 months
<b>Total Building &amp; Common Areas Expenses</b>	<b>14,987</b>	<b>14,112</b>	<b>15,743</b>	
<b>Utilities Expense</b>		<b>2025</b>	<b>2025 Actuals</b>	
		<b>Budget</b>	<b>As of 11-30-2025</b>	
Electricity (Idaho Power)(24 monthly Avg. is 860)(25 is 658)	7,895	10,755	7,237	11 months
Gas (Intermountain Gas) (24 monthly Avg. is 753)(25 is 696)	8,355	6,800	7,659	11 months
Phone (Land Line for Elevator Fire Dept. via CenturyLink)	3,359	3,024	3,079	11 months
Water/Sewer (Ketchum) (24 Avg. is 1250)(25 is 1,506)	18,075	15,430	16,569	11 months
<b>Total Utilities Expense (By 12-31-2026)</b>	<b>37,684</b>	<b>36,009</b>	<b>34,544</b>	
<b>One-Time Building &amp; Common Areas Expenses</b>		<b>2025</b>	<b>Examples of Actuals</b>	
		<b>Budget</b>	<b>As of 11-30-2025</b>	
Reserve for unexpected expenses of this type in 2026	4,000	5,000	455	Irrigation Repairs
			1,600	Spray for spider mites (2x)
<b>Total One-Time Building &amp; Common Areas Exp (By 12-31-2026)</b>	<b>4,000</b>	<b>5,000</b>	<b>2,055</b>	
<b>Summary Operating Expenses</b>		<b>2025</b>	<b>2025 Actuals</b>	
		<b>Budget</b>	<b>As of 11-30-2025</b>	
			<b>4,896</b>	Expenses to be paid in Dec '25
<b>Total Budgeted Operating Expenses for 2026</b>	<b>114,985</b>	<b>113,826</b>	<b>111,309</b>	2025 Actuals < Budget by \$2,517 (-2%)
<b>Net Excess Operating Income for 2026</b>	<b>5,015</b>			

<b>TIMBERS</b>		<b>BUDGETED</b>			<b>Notes</b>
<b>2026 Capital Reserves Budget</b>		<b>2026 Income and Expenses</b>			
					<b>12-18-2025 v2</b>
					<b>BALANCE SHEET</b>
<b>Starting Bank Balance on Dec 2, 2025</b>	117,976				<b>Current Assets</b>
Funds allocated to new landscaping on West side of Bldg 1	-60,000				<b>Funds received from IDT for hiway project (\$60,000)</b>
Operating Expenses to be paid in Dec '25	-4,896				<b>Current Operating Liabilities</b> (see right column in Operating Budget)
<b>Estimated Bank Balance on Dec 31, 2025</b>	<b>53,080</b>				<b>Owner's Equity as of Dec 31, 2025</b>
<b>Funds allocated for Operating Expenses</b>	<b>20,000</b>				Typical funds held in checking acct for servicing Operating Expenses
<b>Remaining Funds in Reserve Account Starting Balance for 2026</b>	<b>33,080</b>				Owner's Equity above less Operating Funds of \$20,000 noted above.
<b>Funds to be Allocated to Reserve Account during 2026</b>	<b>37,440</b>				See Operating Budget for this allocation from HOA fees.
<b>Total Capital Reserves Available for 2026</b>	<b>70,520</b>				<b>These are funds available Before planned 2026 Capital expenses.</b>
<b>CAPITAL RESERVE EXPENSES</b>					
<b>2025 Capital Reserves Projects/Expenses</b>		<b>2025 Budget</b>	<b>Actual 2025</b>		
Paint Exterior Siding of Bldg. 4		14,353	14,724		<b>Tomato Painting</b>
Paint and Repair AC Enclosure Fence Bldg 4			2,796		<b>Tomato Painting</b>
Repair Hot Tub Leak in water jet			1,742		<b>Just Pools &amp; Spas</b>
Repair landscape wall in courtyard by Unit D		10,253	4,355		<b>Eazy Landscaping</b>
Repair and replace heat tape on new roofs Bldgs 3 & 4		4,000	3,455		<b>Dusty's Electric</b>
Locate and Repair ongoing leaks of Snow Melt Fluid		10,000	0		<b>Jon's Heating</b> Found no leaks to repair in courtyard melt system to fix
Replace Garage Door Motor and Safety Edge			5,389		<b>Overhead Door</b> Did this fix since no expense for Snow Melt leaks (Noted above)
Replace boiler controllers (will reduce gas usage/expense)		9,260	10,665		<b>Jon's Heating</b>
Install Garage Safety Lights (Currently only in stairway)		2,500	3,838		<b>C&amp;R Electric</b>
Replace 2 Trees in complex		2,500	1,700		<b>Eazy Landscaping</b>
<b>2025 Planned Reserves Expenses TOTAL</b>		<b>52,866</b>	<b>48,663</b>		
<b>2026 Capital Reserves Projects/Expenses</b>	<b>2026 Capital Expenses</b>				
Paint Exterior Siding of Bldg. 3	14,800				<b>Tomato Painting.</b> Similar to 2025 invoice for Bldg 4.
Paint & Clear Coat Timbers Sign Structure	1,000				<b>Tomato Painting.</b> Quote requested.
Replace Snow Melt Circulation Pump Motors	2,000				<b>Jon's Heating.</b> <b>Estimated cost.</b>
Replace Screen Planting for Gas Meters Bldgs 1 & 3	2,600				<b>Native Landscaping.</b> Quote received.
Gutter Replacement & Repairs Bldgs 1, 3, 4	2,500				<b>Quote Requested.</b> <b>Estimated cost.</b>
Replace Signs in Hot Tub area.	1,000				<b>Estimated cost.</b> Researching supplier and costs.
Repair Fluid Leak in Snow Melt System (if located this winter)	5,000				<b>Estimated cost.</b> Spent \$3,500 last winter on fluid due to leaks.
Upgrade remaining 7 garage lights to current standards	1,000				<b>Estimated cost.</b> Approx \$420 mat'ls + \$580 C&R labor
Upgrade the Organization and Text of Rules & Bylaws	5,000				<b>Estimated cost.</b> Will obtain quotes from law firms to validate cost estimate. Any re-write will be subject to Owners review and approval .
<b>2026 Planned Reserves Expenses TOTAL</b>	<b>34,900</b>				
<b>Total Estimated CAPITAL RESERVES Available by Dec 31, 2026</b>	<b>70,520</b>				<b>See calculations at top of page.</b>
<b>Total CAPITAL RESERVE Expenses for 2026</b>	<b>34,900</b>				<b>From detailed list above</b>
<b>Net CAPITAL RESERVE AVAILABLE by Dec 31, 2026</b>	<b>35,620</b>				<b>These Reserves assures that we will be able to continue our program of painting the siding of Bldgs 1 &amp; 2 during next 2 years from Capital Reserves.</b>
<b>SPECIAL PROJECT - New Landscaping on West Side of Bldg 1</b>					
Funds received in 2025 from IDT for purchase of land by the Timbers sign	60,000				
Approximate cost to design and perform new landscaping	<b>45,000</b>				Includes design, stump & tree removal, new irrigation, soil prep, and planting install. Initial concept design from <b>Native Landscapes</b> was 42K, so 45K is a conservative max value estimate.
Approximate remaining funds that would flow to Capital Reserves	<b>15,000</b>				Would provide additional funds for reroofing Bldgs 1 & 2 possibly in 2027.