	23-24 Income and				
TIMBERS	Expenses	Notes			
23 - 24 Operating Budget	With Fee Increase				
		1 totts			
Qtrly Fees per Condo (Current)	1,860.00	\$620 per month for each Condo (Currently)			
Qtrly Fee Increase (Per Quarter) NEW Qtrly Fees per Condo (Starting 2nd Qtr 9-01)	600.00 2,460.00	\$200 per month increase for each Condo \$200 per month for each Condo (NEW starting Q2 9-01)			
Fee Increase %	32.3%	3820 per mor			
(Current Q1 + 3x new Qtrly) NEW TOTAL Income	147,840.00	+28% from last year's \$115,440 budget			
NEW Allocation to Capital Reserves	35,000.00	+46% from last year's \$24,000 budget			
NEW Total Operating Income	112,840.00	+23% from last year's \$91,440 budget			
Operating Expenses (Annual Only)		% Change	22-23 Actual	21-22 Actual	
Administrative Expenses (Annually) State Entity Fee (Timbers Condominium Association, Inc.)	10.00	-67%	10.00	30.00	
Insurance Expense	12,500.00	10%	11,339.56	10,305.03	Budget based on past increases
Merchant deposit fees	160.00	41%	148.00	105.00	badget based on past moreases
Office Supplies	0.00	-100%	0.00	89.04	Initial account setup w Boulder
Postage and Delivery	200.00	-39%	138.00	224.80	Switched to Qtrly billing
Elevator Inspections & Service (2 x Yrly)	2,000.00	-43%	1,748.73	3,090.97	Reduced to 2x Yrly from 3x
Fire/Smoke/Alarm Monitoring (Sentinal)	2,600.00	125% 4%	2,007.00 5,456.00	891.00 5,236.00	Wireless now for safety reliability Small increase made last year.
Property Management Fees Est Additional Mgmt Services per Agreement (Greg Misc Srvs)	6,000.00 7,100.00	4% New Bill	5,456.00	0.00	Not billed in 21-22
Tax Prep/Accounting Services	325.00	New Bill	476.00	0.00	Not billed in 21-22
Legal and Professional Fees	0.00	NA	0.00	0.00	No need for these services
Total Administrative Expenses (Annually)	30,895.00	46%	29,142.03	19,971.84	Last Budget was 20,167 based on
		21-22 Actual. This 23-24 Budget is +53% over last Budget due to > expenses shown above.			
Landscaping Expenses		% Change	22-23 Actual	21-22 Actual	
Landscape Expenses (Annual)					
Base Landscape Maintenance Service	5,000.00	-2%	4,609.95	4,690.00	Not including winterization now
Winterization/Dewinterization (Includes spring irrigation repairs) Tree Maintenance (Feed & Trim)	600.00 1,800.00	New Bill New Bill	1,435.00 1,795.00	0.00	Was included above in prior years Reg'd to protect health of trees
Landscape Light Maintenance & Repair	600.00	NA	0.00	0.00	3 Lights need Repair now
Total Landscape Expenses (Annually)	8,000.00	67%	7,839.95	4,690.00	Last Budget was 6,800 based on
		21-22 Actual	+ 1-time expenses. Th	is 23-24 Budget is +1	8% over last w no 1-time expense.
Building & Common Area Repairs and Maint		% Change	22-23 Actual	21-22 Actual	
Building & Common Areas Expenses (Annually)					
Snow Removal (Lanceford Excavating)	3,000.00	153%	2,750.00	1,085.00	Light snow in 21-22
General Maintenance Services	1,600.00	32%	1,394.71	1,053.88	Higher service costs
General Maintenance Supplies	350.00	New Bill	200.98	0.00	Not separated in 21-23
Window Cleaning (Traditionally done but not required of HOA))	0.00	20%	3,000.00	2,500.00	Omitting this year 3 Qtrly rate increases over 3 years
Garage/Trashcan Servicing Weekly (Clear Creek)	6,000.00	36%	5,754.00	4,233.00	(983 to 1445 = +47%)
Trash Can Service (In & Out Weekly) (Greg doing)	3,600.00	28%	3,210.00	2,500.00	Greg doing now as no help
Trash Can Cleaning/Replacement	240.00	23%	240.00	195.00	Increases over last 3-4 yrs
Dryer Vent Inspections for Fire Safety (Cleaning at Owner's expense)	1,800.00	New Bill	175.00	0.00	175 was for one unit, so estimatd
Fire/Smoke/Alarm Inspections	1,700.00	-11%	891.00	1,000.00	More freq. per insurance
Spa & Spa Area Cleaning & Upkeep Weekly Total Building & Common Areas Expenses (Annually)	4,000.00 22,290.00	New Bill 53%	1,621.00 19,236.69	0.00	5 months in 22-23 Last Budget was 16,200 based on
	22,230.00				8% over last w no 1-time expense.
Utilities Expense (Annually)		% Change	22-23 Actual	21-22 Actual	
Electricity	12,000.00	17%	10,413.87	8,920.17	Spa 6 months of pumps
Gas	14,000.00	76%	10,828.21	6,138.82	Spa 6 months heat and snow melt
Phone (Land Line for Elevator Fire Dept.)	2,500.00	NA	2,476.41	0.00	Not captured in 21-22
CenturyLink line to Sentinel for Unit Fire & Water alarms (Sheri estimate)	1,600.00	-33%	1,600.00	2,373.28	Dropped land lines for this Srvc.
Water/Sewer	12,200.00	18%	11,780.85	9,954.84	Useage and rate increase
Total Utilities Expense (Annually)	42,300.00	35%	37,099.34	27,387.11	Last Budget was 28,600 based on
		21-22 Actual.	I his 23-24 Budget is	+48% over last w Acti	uals + annualizing spa pump+heat
One-Time Building & Common Areas Expenses (23-24)			alan a la lacture	11 Jacob and 1	
Garage Key Pad Replacement Estimated cost Garage Emergency Lights Estimated cost	200.00	Housing broken, so doubtful if will last winter			
Garage Emergency Lights Estimated cost Chimney inspections for all chimneys. Estimated cost	600.00 750.00	These are battery lights so no wiring. Garage is dangerously Total dark with power out. Needed for fire Safety. May make an annual or bi-annual activity for safety reasons.			
Downspout repair - driveway Unit O Estimated cost	1,000.00	A structure concern as overflows on building due to plugged portion inside building.			
Hot tub gate lock repair Estimated cost	300.00	Gate door latch not functioning properly.			
Repair snow damaged gutter and spout on Unit I (i) deck. Estimated	200.00	Snow takes a toll.			
Repair large leak in spa equipment room Estimated	750.00				isassemble and reassemble.
Total One-Time Building & Common Areas Expenses (23-24)	3,800.00				s, or dangerous dark situation
Summary Operating Expenses		% Change	22-23 Actual	21-22 Actual	
Total Actual Operating Expenses (ANNUAL)		44%	93,318.01	64,615.83	The 22-23 Actual exceeded last
			: of \$71,767 by +30% (: by 10% or \$7 151	\$21,551) in spite of t	iis Budget exceeding
Total Operating Expenses (ANNUAL)	103,485.00	21-22 Actuals by 10% or \$7,151. This is up 44% over last year's 71,767 Budget which was short of Actuals by 30%.			
Total Operating Expenses (One-Time)	3,800.00	This is up 44% over last year's 71,767 Budget which was short of Actuals by 30%. This is down 37% from last year's \$6,020 Budget.			
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Total for Operating Expenses (ANNUAL + One-Time)	407 005 00	and the state	2004		
Total for Operating Expenses (ANNOAL + One-Time)	107,285.00	I his is up -	⊦38% over last year's \$	//,/8/ Budget	
Net Operating Income	5,555.00	164 -	/n 59% from last year's \$		