

**PROPOSED 2023 TOTAL EXPENSE BUDGET** (\$1,355 Assessments = \$112.92/month)

January 26, 2023 Revisions

Q 2 Revisions Q3 Revisions

EXPENSES TO ACQUIRE, BUILD, MANAGE, MAINTAIN, AND CARE FOR  
ASSOCIATION PROPERTY

|  |            |                          |                                 |
|--|------------|--------------------------|---------------------------------|
| Technology                                     |            |                          |                                 |
| Website Expense (Pd. Biannually due 2023)      | 550        | 570                      |                                 |
| ZOOM   | 480        | 150                      |                                 |
| Computer Support/Security                      | 150        | 100                      |                                 |
| Telephone                                      | <u>565</u> | 555                      |                                 |
| Total Technology                               |            |                          | 1,445 1,375                     |
| Advertising                                    |            |                          | 300 200                         |
| Dues, Fees and Subscriptions                   |            |                          | 775                             |
| Electric Company <sup>1</sup>                  |            |                          | <del>22,000</del> 18,000        |
| Insurance                                      |            |                          |                                 |
| Pinnacol (Workman's Comp)                      | 2,000      | 3,252                    |                                 |
| Colorado Insurance Advisors                    | 18,400     | <del>18,900</del> 21,388 |                                 |
| Other [CNA Surety (Bond # 71129454)]           | <u>500</u> |                          |                                 |
| Total Insurance                                |            |                          | <del>20,900</del> 21,400 25,140 |
| Loan Payment (sewer loan principle & interest) |            |                          | 79,242                          |
| LP Gas   |            |                          | <del>7,800</del> 6,200          |
| Laundry Expense <sup>2</sup>                   |            |                          | <del>2,000</del> 2,500          |
| Lodge Expense                                  |            |                          |                                 |
| Social Committee                               | 2,650      |                          |                                 |
| Fire Inspection                                | 1,000      | 700                      |                                 |
| TP, Paper Towels, Supplies                     | <u>500</u> |                          |                                 |
| Total Lodge Expense                            |            |                          | <del>4,150</del> 3,850          |
| Office Supplies                                |            |                          | 2,000                           |
| Mileage Reimbursement                          |            |                          | 300                             |

|                               |  |  |  |  |  |       |        |
|-------------------------------|--|--|--|--|--|-------|--------|
| Payroll Taxes                 |  |  |  |  |  | 7,100 | 10,135 |
| Real Estate Tax               |  |  |  |  |  | 1,550 | 1,500  |
| Postage/Shipping <sup>3</sup> |  |  |  |  |  | 3,000 |        |

Professional Fees

|  |  |  |  |  |  |               |        |
|--|--|--|--|--|--|---------------|--------|
| Audit (next audit is in 2025 for 2024) |  |  |  |  |  | 000           |        |
| Accounting                             |  |  |  |  |  | 7,000         | 8,000  |
| Legal <sup>4</sup>                     |  |  |  |  |  | 15,000        |        |
| Tax Preparation                        |  |  |  |  |  | <u>400</u>    | 425    |
| Total Professional Fees                |  |  |  |  |  | <u>22,400</u> | 23,425 |

Repair and Maintenance (Operational)

|                              |  |  |  |  |  |                   |                   |        |
|------------------------------|--|--|--|--|--|-------------------|-------------------|--------|
| Water System                 |  |  |  |  |  | <del>20,925</del> | 51,000            | 38,760 |
| Sewer System                 |  |  |  |  |  | 2,000             | 4,000             |        |
| Equipment/Tools              |  |  |  |  |  | 2,500             | 1,000             | 3,000  |
| Buildings <sup>5</sup>       |  |  |  |  |  | 9,000             | 6,000             | 8,000  |
| Grounds <sup>6</sup>         |  |  |  |  |  | 6,500             |                   | 1,500  |
| Bridge                       |  |  |  |  |  | 2,000             | 5,000             |        |
| Contract Labor               |  |  |  |  |  | <u>1,000</u>      |                   |        |
| Total Repair and Maintenance |  |  |  |  |  | <u>43,925</u>     | <del>72,500</del> | 71,500 |

Vehicle Expense (truck tags, license & maintenance)

450

Trash Collection

~~15,600~~ 16,500 17,500

Wages

|   |  |  |  |  |  |                  |         |
|---|--|--|--|--|--|------------------|---------|
| CCOA Management (ave. 25 hrs/wk x 52 wks x \$25/hr) |  |  |  |  |  | 32,500           |         |
| Cleaning (50 hrs/mo x 12 mo x \$14/hr)              |  |  |  |  |  | 8,400            |         |
| Office (fill in on vacation days)                   |  |  |  |  |  | 1,000            |         |
| Park Maintenance (20 hrs/wk x 50 weeks x \$25/hr)   |  |  |  |  |  | 25,000           |         |
| Treasurer (\$250/mo x 12 mo)                        |  |  |  |  |  | <del>3,000</del> | 3,600   |
| Water/Sewer Tech (\$5,000/mo x 12 mo) <sup>7</sup>  |  |  |  |  |  | <u>60,000</u>    |         |
| Total Wages   |  |  |  |  |  | <u>129,900</u>   | 130,500 |

|   |              |                               |
|---|--------------|-------------------------------|
| Water Purification Supplies                                   |              | <del>2,000</del> 4,850        |
| Lab Fees  |              | <del>8,500</del> 7,500        |
| SBR Sludge Removal (Based on \$4,725 cost Jan.- June of 2022) |              | <del>9,500</del>              |
| <b>TOTAL ORDINARY EXPENSE</b>                                 |              | <b><u>384,837</u> 415,702</b> |
| Contributions to Contingency Funds <sup>8</sup>               |              |                               |
| Building Funds  | 10,700       | 000                           |
| Water System Maintenance                                      | 30,000       | 14,789                        |
| SBR (Sewer Plant) Digester Cover                              | 30,000       | 000                           |
| Erosion Control & Storm Water Mitigation                      | 000          |                               |
| Security  | 000          |                               |
| Total Contributions to Contingency Funds                      |              | <u>70,700</u> 14,789          |
| USDA Mandated Contribution to Reserves (Sewer)                |              |                               |
| Debt Service Reserve  | 7,924        |                               |
| Asset Replacement Reserve                                     | <u>4,333</u> |                               |
| Total Mandated USDA Reserves for Sewer                        |              | <u>12,257</u>                 |
| <b>TOTAL ANNUAL COSTS FOR 2023</b>                            |              | <b><u>467,794</u> 442,748</b> |
| Delegated Funds   |              |                               |
| Emergency Reserve   |              |                               |
| Total Delegated Expenses                                      |              | <del>2,994</del> 000          |
| Contributions to Sewer Assessment Reserve                     |              | <u>50,000</u>                 |

|   |                                   |
|---|-----------------------------------|
| <b>TOTAL FOR ALL REQUIREMENTS BUDGETED FOR 2023</b> | <del>520,785</del> <b>492,748</b> |
| TOTAL PROJECTED EXPENSES FOR 2023                   | <del>520,785</del> <b>492,748</b> |
| TOTAL PROJECTED FUNDS AVAILABLE FOR 2023            | <del>520,785</del> <b>492,748</b> |

**Summary:**

Adjustments will be made to the Income Budget and Delegated Funds at the end of the fiscal year to accurately reflect the carry over and balance expenses with income.

<sup>1</sup>Rough estimate based on CCOA’s portion of electric bills over the last three years

<sup>2</sup>Cost to replace one machine and/or repairs

<sup>3</sup>Reflects higher postage rates and additional notification requirements in HB22-1137 legislation

<sup>4</sup>\$3,000 annual retainer + \$12,000 regular business and work on Condominium Declaration revisions

<sup>5</sup>Needed maintenance & repair of all CCOA structures

<sup>6</sup>Includes \$5,000 for fire mitigation

<sup>7</sup> CCOA’s Sewer/Water Technician now requires additional training and certification due to a change in CCOA’s permit status by the state from class C to class B; the technician is on site 7 days a week and is on call 24/7 for emergencies

<sup>8</sup>Contingency Funds are set aside for **future needs** including, but not limited to:

- + repair or replacement of the water storage tanks (inspection due in early 2024 to determine the extent and rate of deterioration and needs)
- + augmentation/replacement of south well; production capacity has diminished greatly since it was drilled; it will not sustain the community if there is a major problem with the north well
- + the sludge in the SBR digesters is exposed and freezes every winter decreasing the efficiency of the digesting process resulting in annual additional costs, labor and stress on the system
- + repairs and paint for Lodge exterior; the south side of the Lodge exhibits major weathering – battens are severely warped