

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

January 26, 2023 Revisions

Proposed Q 2 Revisions

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

Technology			
Website Expense (Pd. Biannually due 2023)	550	570	
ZOOM	180	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 ¹			22,000 18,000
Insurance			
Pinnacol (Workman's Comp)	2,000		
Colorado Insurance Advisors	18,400	18,900	
Other [CNA Surety (Bond # 71129454)]	<u>500</u>		
Total Insurance			20,900 21,400
Loan Payment (sewer loan principle & interest)			79,242
LP Gas			7,800 6,200
Laundry Expense ²			2,000 2,500
Lodge Expense			
Social Committee	2,650		
Fire Inspection	1,000	700	
TP, Paper Towels, Supplies	<u>500</u>		
Total Lodge Expense			4,150 3,850
Office Supplies			2,000

Mileage Reimbursement		300	
Payroll Taxes		7,100	10,135
Real Estate Tax		1,550	1,500
Postage/Shipping ³		3,000	

Professional Fees

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

Repair and Maintenance (Operational)

Water System	20,925	51,000	
Sewer System	2,000		
Equipment/Tools	2,500	1,000	3,000 (leaves \$1,285 for remainder of 2023)
Buildings ⁵	9,000	6,000	8,000 (leaves \$5,850 for remainder of 2023)
Grounds ⁶	6,500	1,500	(leaves \$650 for remainder of 2023)
Bridge	2,000	5,000	
Contract Labor	<u>1,000</u>		
Total Repair and Maintenance		43,925	72,500 71,500

Vehicle Expense (truck tags, license & maintenance)

450

Trash Collection

~~15,600~~ 16,500 17,500 (expenses up from anticipated)

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)	3,000	3,600
Water/Sewer Tech (\$5,000/mo x 12 mo) ⁷	<u>60,000</u>	

Total Wages		129,900 130,500
Water Purification Supplies		2,000 4,850
Lab Fees		8,500 7,500
SBR Sludge Removal (Based on \$4,725 cost Jan.- June of 2022)		<u>9,500</u>
TOTAL <u>ORDINARY</u> EXPENSE		384,837 415,702
Contributions to Contingency Funds ⁸		
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	4,333	
Total Mandated USDA Reserves for Sewer		<u>12,257</u>
TOTAL ANNUAL COSTS FOR 2023		467,794 442,748
Delegated Funds		
Emergency Reserve		
Total Delegated Expenses		2,991 000
Contributions to Sewer Assessment Reserve		50,000

TOTAL FOR ALL REQUIREMENTS BUDGETED FOR 2023

~~520,785~~ **492,748**

TOTAL PROJECTED EXPENSES FOR 2023

~~520,785~~ **492,748**

TOTAL PROJECTED FUNDS AVAILABLE FOR 2023

~~520,785~~ **492,748**

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.

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

²Cost to replace one machine and/or repairs

³Reflects higher postage rates and additional notification requirements in HB22-1137 legislation

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

⁵Needed maintenance & repair of all CCOA structures

⁶Includes \$5,000 for fire mitigation

⁷ 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

⁸Contingency 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