

Timber Lodge at Lake Dillon Condominium Association
Profit & Loss Budget Performance
August 2021

TIMBER LODGE at LAKE DILLON CONDO DRAFT BUDGET WORKSHEET 2022

	DRAFT 2022	Jan - Aug 21	YTD Budget	Annual Budget	COMMENTS
Ordinary Income/Expense					
Income					
Operating Income					
40000 · Operating Dues	67349.22	42,359.12	42,358.00	63,537.00	6% dues increase per Reserves Study
40050 · Dues to Reserve	-11676	-7,784.00	-7,784.00	-11,676.00	No change
Operating Income - Other		0.00			
Total Operating Income	55673.22	34,575.12	34,574.00	51,861.00	
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Expense					
Operating Expenses					
50000 · Legal/Professional	250	0.00	250.00	250.00	No change
50035 · HOA State Registration	50	38.00	40.00	40.00	Normal state registration fee \$1199/month = 6% increase to take effect in May 2022
50100 · Community Mgmt. Contract	11702.24	10,895.75	11,069.00	16,605.00	Standard increases up to 15% this next year
50210 · Insurance	9156.3	4,763.83	5,246.00	7,962.00	
50220 · Water	52.5	-4.11	33.32	50.00	Standard assumptions is 5% increase
50225 · Sewer	9893.1	6,097.20	6,281.32	9,422.00	Standard assumptions is 5% increase
50250 · Trash Removal	2348.85	1,477.31	1,488.00	2,237.00	WM can build in a 5% increase but can also add in fuel increases due to economic impact, etc.
50270 · Snow Removal- Hvy. Equipment	6100	1,950.00	2,250.00	3,750.00	6 month contract price \$5400 with an additional \$700 for push backs
50290 · Fire Safety and Security	265.00	635.56	176.68	265.00	No change
50295 · Alarm Phone Line	1,370.00	996.68	914.00	1,370.00	No change
50310 · Electricity	1700	580.58	1,136.00	1,700.00	No change
50315 · Carpet Cleaning	1000	474.24	450.00	900.00	No change
50320 · Bldg. Repair & Maintenance	5000	881.35	3,333.32	5,000.00	No change
50335 · Fire Sprinkler Inspections	1260	0.00	1,200.00	1,200.00	Standard assumptions is 5% increase Increase due to some repairs needed in 2022 (i.e. walkway posts and deck joist repairs)
50360 · Grounds & Parking Maint.	7250	1,289.90	532.00	800.00	
51000 · Miscellaneous Exp.	200	180.07	85.00	125.00	No change
51005 · Elect. Reimbursement- Unit B	185	123.60	120.00	185.00	No change
Total Operating Expenses	57,732.99	30,379.96	34,604.64	51,861.00	
Total Expense	57,732.99	30,379.96	34,604.64	51,861.00	
Net Ordinary Income	-2,059.77	4,195.16	-30.64	0.00	Any negative amount to be taken out of Reserves at year end
Other Income/Expense					
Other Income					
Reserve Income					
45000 · Reserve Dues	11,676.00	7,784.00	7,784.00	11,676.00	

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45050 · Reserve Interest Income	40.00	12.26	24.00	40.00	
45060 · Resale Res. Contribution	500	504.93			
45110 · CD Interest	250	250.10			
Total Reserve Income	12,466.00	8,551.29	7,808.00	11,716.00	
Total Other Income	12,466.00	8,551.29	7,808.00	11,716.00	Yearly Reserve Income - Refer to Balance Sheet for total Reserves
Other Expense					
Reserve Expenses					
Exterior paint of all buildings	32500				Based on Proff Paint estimate
Carpet Replaced Bulding 100	2755				Scheduled for 2022
Interior Paint of hallway Building 100	1530				Scheduled for 2022
50400 · Reserve Study	0	0.00	1,900.00	1,900.00	
Total Reserve Expenses	36,785.00	0.00	1,900.00	1,900.00	
Total Other Expense	36,785.00	0.00	1,900.00	1,900.00	
Net Other Income	-24,319.00	8,551.29	5,908.00	9,816.00	
Net Income	-26,378.77	12,746.45	5,877.36	9,816.00	This amount comes out of Reserves