

Red Rocks Valley Homeowners Association, Inc.  
Draft Budget Worksheet

EOY	2022 Budget	2023 Budget	Per Unit	NOTES
Ordinary Income/Expense				
Income				
<b>INCOME</b>				
SIMF - Quarterly Assessment	34,050.00	25,600.00	18,400.00	400.00
SIMF - Quarterly Assessment (Patio Homes)	-25.00			
Late Fee	34,025.00	25,600.00	18,400.00	400.00
<b>Total INCOME</b>	<b>34,025.00</b>	<b>25,600.00</b>	<b>18,400.00</b>	<b>400.00</b>
<b>Total Income</b>	<b>34,025.00</b>	<b>25,600.00</b>	<b>18,400.00</b>	<b>400.00</b>
Gross Profit	34,025.00	25,600.00	18,400.00	400.00
Expense				
<b>COMMON AREA MAINTENANCE</b>				
Landscaping/Drainage/Trail Repair	3,550.00	2,000.00	5,600.00	13.87
Standpipe Inspection	325.00	400.00	400.00	5.63
Snow Removal	600.00	1,100.00	1,100.00	15.49
Weed Abatement	3,800.00	5,300.00	6,300.00	83.73
<b>Total COMMON AREA MAINTENANCE</b>	<b>8,275.00</b>	<b>8,800.00</b>	<b>13,400.00</b>	<b>189.73</b>
<b>ADMINISTRATIVE</b>				
Management Fees	5,964.00	4,872.00	5,964.00	84.00
Website	266.00	320.00	320.00	4.51
Copying/Printing/Postage	275.00	200.00	200.00	2.82
Office Supplies	65.00	50.00	50.00	0.70
Meetings	200.00	200.00	200.00	2.82
License & Registration	48.00	50.00	50.00	0.70
Accounting Services/Tax Prep	125.00	250.00	250.00	3.52
Legal	800.00	2,500.00	2,500.00	35.21
<b>Total ADMINISTRATIVE</b>	<b>7,745.00</b>	<b>8,442.00</b>	<b>9,534.00</b>	<b>134.28</b>
<b>INSURANCE</b>				
Insurance	2,400.00	2,400.00	2,400.00	33.80
<b>Total INSURANCE</b>	<b>2,400.00</b>	<b>2,400.00</b>	<b>2,400.00</b>	<b>33.80</b>
<b>Total Expense</b>	<b>16,020.00</b>	<b>19,642.00</b>	<b>25,334.00</b>	<b>358.82</b>
Net Ordinary Income	18,005.00	5,958.00	8,066.00	
Other Income/Expense				
<b>RESERVE INCOME</b>				
Interest Reserve Income	7.00			
<b>Total RESERVE INCOME</b>	<b>7.00</b>			
<b>Total Other Income</b>	<b>7.00</b>			
Other Expense				
Due to Reserves	10,000.00	5,953.00	8,000.00	112.68
<b>Total Other Expense</b>	<b>10,000.00</b>	<b>5,953.00</b>	<b>8,000.00</b>	<b>112.68</b>
Net Other Income	8,012.00	0.00	66.00	
<b>Net Income</b>	<b>8,012.00</b>	<b>0.00</b>	<b>66.00</b>	
				reserve study recommended funding \$10,356

46-homes \$400/yr.  
12-patio 600/yr.

71 total  
13 new lots added at \$150 (there is a prorated portion for last year reflected in EOY)

Patio home maintenance Category?

Trail Ridge Rd ditch cleanout 2 times per year  
maintenance of new patio homes for weeds

Management Fee reflects increase in number of homes no change in rate  
Webhosting and domain  
will have 2 mailed meeting notices this year (annual and special)

changes in the law will require changes of your policies. Do we get the language now to prevent VRBO type rentals?