

Valley Pines Condominium Association
Operating Proposed Budget
 January 2021 through December 2021

	Jan - Dec 17	Jan - Dec 18	Jan - Dec 19	Jan - Oct 20	Jan - Oct 20	Jan - Dec 20	Jan - Dec 20	Jan - Dec 21	2020 / 2021
	Actuals	Actuals	Actuals	Actuals	Budget	Estimate	Budget	Budget	Variance
Ordinary Income/Expense									
Income									
Assessment	90,140	93,878	98,472	83,922	83,923	100,506	100,707	100,506	(201)
Interest	26	0	0	0	0	0	0	0	0
Late Fees	491	2,619	3,380	3,109	430	3,274	500	500	0
Dog Fee (\$50/dog per year)	0	0	50	200	150	200	150	500	350
Heat Tape Timers Rebate	0	553	0	0	0	0	0	0	0
LED Light Conversion Rebate	0	480	0	0	0	0	0	0	0
Other	773	0	0	0	0	0	0	0	0
Total Income	91,430	97,530	101,902	87,232	84,503	103,981	101,357	101,506	149
Expense									
Admin & Office Expense									
Accounting & Tax Return	5,324	5,899	5,432	3,034	4,700	4,934	5,500	5,500	0
Bad Debt	0	1,398	0	0	0	0	0	0	0
Insurance	18,114	16,071	19,612	17,133	17,129	20,673	20,675	21,690	1,015
Legal	2,489	0	0	0	0	0	0	0	0
Office Supplies	266	251	0	0	0	0	0	0	0
Postage and Delivery	37	34	0	0	0	0	0	0	0
Property Management Fees	12,000	12,168	11,906	9,789	10,500	11,789	12,500	12,000	(500)
Website	2,016	175	449	0	0	0	0	0	0
Total Admin & Office Expense	40,246	35,997	37,399	29,956	32,329	37,396	38,675	39,190	515
Building Maintenance									
Elevator									
Inspection (Annual)	2,851	2,550	2,627	2,571	2,675	2,571	2,675	2,675	0
Maintenance & Repairs	0	120	268	0	475	0	475	475	0
Telephone	1,153	1,275	1,325	1,135	1,142	1,369	1,375	1,424	49
Total Elevator	4,004	3,945	4,220	3,706	4,292	3,940	4,525	4,574	49
General Maintenance / Repairs									
Contingency	0	(466)	1,368	0	3,420	650	4,070	4,070	0
Fire System Inspect/Monitoring	0	480	6,156	2,652	3,800	2,652	3,800	3,800	0
Heat Tape Timers	0	2,435	0	0	0	0	0	0	0

Valley Pines Condominium Association
Operating Proposed Budget
 January 2021 through December 2021

	Jan - Dec 17	Jan - Dec 18	Jan - Dec 19	Jan - Oct 20	Jan - Oct 20	Jan - Dec 20	Jan - Dec 20	Jan - Dec 21	2020 / 2021
	Actuals	Actuals	Actuals	Actuals	Budget	Estimate	Budget	Budget	Variance
Leak Repairs	0	0	683	120	0	120	0	0	0
Maintenance / Repairs Labor	6,359	8,005	4,368	5,657	5,188	6,695	6,225	6,225	0
Maintenance / Repairs Supplies	900	168	101	463	400	463	400	400	0
Motion Lights	0	0	0	114	0	114	0	0	0
Security Cameras	3,293	2,430	2,391	1,997	2,291	2,231	2,525	2,600	76
Trash Service	15,246	14,749	15,085	12,482	11,813	15,017	14,175	14,175	0
Total General Maintenance / Repairs	25,798	27,801	30,152	23,485	26,911	27,942	31,195	31,270	76
Gym									
Cable / TV	923	946	957	824	833	990	1,000	1,050	50
Equipment Maintenance / Repairs	0	0	306	0	250	0	250	250	0
Total Gym	923	946	1,263	824	1,083	990	1,250	1,300	50
Housekeeping									
Service	10,940	12,420	11,360	9,155	9,600	11,075	11,520	11,316	(204)
Supplies	214	84	120	53	180	78	205	205	0
Total Housekeeping	11,154	12,504	11,480	9,208	9,780	11,153	11,725	11,521	(204)
Total Building Maintenance	41,878	45,195	47,115	37,223	42,066	44,025	48,695	48,665	(30)
Grounds Maintenance									
Fill Under Patios and Walkways	0	0	0	1,666	0	1,666	0	0	0
Irrigation Maintenance & Repair	0	0	0	5,514	740	5,514	740	740	0
Landscaping and Groundskeeping	24,505	30,325	23,208	15,218	15,135	17,354	17,271	17,712	441
Snow Shoveling	4,308	9,368	14,599	8,930	6,500	12,430	10,000	10,000	0
Total Grounds Maintenance	28,812	39,692	37,807	31,328	22,375	36,964	28,011	28,452	441
Projects									
Flagstone Path	2,942	0	0	0	0	0	0	0	0
LED Light Conversion	1,921	0	0	0	0	0	0	0	0
Roof / Leak Repairs	1,295	0	0	0	0	0	0	0	0
Total Projects	6,158	0	0	0	0	0	0	0	0
Total Expense	117,095	120,884	122,321	98,508	96,769	118,386	115,381	116,307	926
Net Ordinary Income	(25,665)	(23,354)	(20,419)	(11,276)	(12,267)	(14,405)	(14,023)	(14,801)	
Net Income	(25,665)	(23,354)	(20,419)	(11,276)	(12,267)	(14,405)	(14,023)	(14,801)	

Valley Pines Condominium Association
Operating/Rental Proposed Budget
 January 2021 through December 2021

	Jan - Dec 17	Jan - Dec 18	Jan - Dec 19	Jan - Oct 20	Jan - Oct 20	Jan - Dec 20	Jan - Dec 20	Jan - Dec 21	2020 / 2021
	Actuals	Actuals	Actuals	Actuals	Budget	Estimate	Budget	Budget	Variance
Income									
Club House									
Owner	500	(450)	0	0	0	0	0	0	0
Rental	1,840	0	0	0	0	0	0	0	0
Total Club House	2,340	(450)	0	0	0	0	0	0	0
Kitchen	6,600	6,600	6,600	3,300	7,000	4,400	8,700	7,200	(1,500)
Move In/Out Fee	500	500	2,000	2,000	1,000	2,500	1,000	1,000	0
Office Space									
First Floor	1,200	1,200	1,200	1,000	1,000	1,200	1,200	1,200	0
Second Floor	1,200	1,200	1,200	3,500	3,500	4,200	4,200	4,200	0
Total Office Space	2,400	2,400	2,400	4,500	4,500	5,400	5,400	5,400	0
Parking Space	1,200	1,200	1,200	1,000	1,000	1,200	1,200	1,200	0
Storage-Second Floor	0	900	1,200	1,500	1,500	1,800	1,800	1,800	0
Rules & Regulations Fines	50	500	650	200	200	250	250	250	0
Total Income	13,090	11,650	14,050	12,500	15,200	15,550	18,350	16,850	(1,500)
Expense									
Conference Area									
Inspections - After rental	280	0	0	0	0	0	0	0	0
Notice / Violations Labor	0	0	105	0	0	0	0	0	0
Repairs	0	0	480	0	0	0	250	250	0
Setup / Take Down	105	0	0	0	0	0	0	0	0
Total Conference Area	385	0	585	0	0	0	250	250	0
Office (First Floor)									
Maintenance & Repairs	2,441	0	0	82	250	82	0	0	0
Total Office (First Floor)	2,441	0	0	82	250	82	0	0	0
Total Expense	2,826	0	585	82	250	82	250	250	0
Net Income	10,264	11,650	13,465	12,418	14,950	15,468	18,100	16,600	5,750

Valley Pines Condominium Association
Operating/Utility Proposed Budget
 January 2021 through December 2021

	Jan - Dec 17	Jan - Dec 18	Jan - Dec 19	Jan - Oct 20	Jan - Oct 20	Jan - Dec 20	Jan - Dec 20	Jan - Dec 21	2020 / 2021
	Actuals	Actuals	Actuals	Actuals	Budget	Estimate	Budget	Budget	Variance
Ordinary Income/Expense									
Income									
Assessment	58,255	53,631	46,311	40,263	40,354	48,221	48,886	47,165	(1,721)
Holy Cross Bi-Annual Refund	300	341	393	0	75	0	150	150	0
Total Income	58,555	53,972	46,704	40,263	40,429	48,221	49,036	47,315	(1,721)
Expense									
Utilities									
Electric	7,937	7,807	9,054	6,757	7,550	8,119	9,342	8,375	(967)
Gas-Bldg C/Clb Hse N. 101-204	3,512	3,666	3,261	2,209	2,950	2,765	3,363	3,375	12
Gas-Bk Bldg/Clb Hs N.W. 105-208	3,723	3,607	4,308	2,784	3,200	3,562	4,450	3,900	(550)
Gas-Bldg A&B/Clb Hse S. 110-219	5,991	6,381	6,933	4,314	5,225	5,587	7,146	6,760	(386)
Gas-Bldg E/N.W. 130/31/32/33	1,324	1,312	1,409	833	1,150	1,108	1,449	1,375	(74)
Gas-Bldg F/N.E. 134/35/36/37	1,335	1,371	1,410	904	1,100	1,166	1,450	1,375	(75)
Gas - Clubhouse	3,091	3,577	3,070	2,874	2,825	3,364	3,155	3,625	470
Gas - Gym	404	413	410	136	355	202	420	420	(0)
Water & Sanitation	18,197	18,116	17,727	14,481	15,500	17,581	18,260	18,110	(150)
Total Utilities	45,513	46,250	47,582	35,292	39,855	43,454	49,036	47,315	(1,721)
Total Expense	45,513	46,250	47,582	35,292	39,855	43,454	49,036	47,315	(1,721)
Net Ordinary Income	13,041	7,722	(878)	4,971	574	4,767	0	0	
Net Income	13,041	7,722	(878)	4,971	574	4,767	0	0	

Valley Pines Condominium Association
Garage Proposed Budget
 January 2021 through December 2021

	Jan - Dec 18	Jan - Dec 19	Jan - Oct 20	Jan - Oct 20	Jan - Dec 20	Jan - Dec 20	Jan - Dec 21	2020 / 2021
	Actuals	Estimate	Actuals	Budget	Estimate	Budget	Budget	Variance
Ordinary Income/Expense								
Income								
Assessment	6,156	7,488	6,490	6,629	7,778	7,955	6,732	(1,223)
Special Assessment	14,435	0	0	0	0	0	0	0
Total Income	20,591	7,488	6,490	6,629	7,778	7,955	6,732	(1,223)
Expense								
Garage								
Accounting & Tax Return	484	450	247	365	307	425	400	(25)
Building	22	69	12	400	112	500	500	0
Electric (Garage/Ext. Light/CH)	903	776	810	792	938	950	950	0
Grounds	2,093	1,531	1,184	1,155	1,184	1,182	1,180	(2)
Insurance	1,415	1,028	891	896	1,075	1,075	1,130	55
Property Management Fees	367	362	300	333	360	400	375	(25)
Snow Removal	658	1,149	632	500	782	750	750	0
Trash Removal	1,110	1,122	940	896	1,131	1,075	1,075	0
Water & Sanitation	248	281	164	333	197	400	350	(50)
Concrete Repairs	0	168	0	0	0	0	0	0
Exterior paint & staining	0	1,540	1,274	0	1,274	0	0	0
Landscape refurbish & repair	0	816	611	0	611	0	0	0
Garage Door Staining	14,435	0	0	0	0	0	0	0
Misc Repairs	0	0	0	1,200	25	1,225	0	(1,225)
Total Garage	21,735	9,292	7,065	6,870	7,996	7,982	6,710	(1,272)
Total Expense	21,735	9,292	7,065	6,870	7,996	7,982	6,710	(1,272)
Net Ordinary Income	(1,145)	(1,804)	(575)	(241)	(218)	(28)	22	49
Net Income	(1,145)	(1,804)	(575)	(241)	(218)	(28)	22	49

Valley Pines Condominium Association
Capital Reserve Proposed Budget
 January 2021 through December 2021

	Jan - Dec 15	Jan - Dec 16	Jan - Dec 17	Jan - Dec 18	Jan - Dec 19	Jan - Oct 20	Jan - Oct 20	Jan - Dec 20	Jan - Dec 20	Jan - Dec 21	2020 / 2021
	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Budget	Estimate	Budget	Budget	Variance
Ordinary Income/Expense											
Income											
Assessment	23,100	72,062	74,093	76,447	77,818	66,182	67,550	0	80,153	80,315	163
Interest	0	0	0	26	4,156	2,409	0	0	1,000	1,000	0
Special Assessment	0	96,000	0	0	0	0	0	0	0	0	0
Total Income	23,100	168,062	74,093	76,472	81,974	68,591	67,550	0	81,153	81,315	163
Expense											
Capital Reserve											
Exterior											
Concrete repairs project budget	0	0	0	0	2,391	0	0	0	0	0	0
Drainage repairs	0	0	0	0	0	10,883	0	0	0	0	0
Exterior paint staining	0	0	0	0	11,991	2,050	0	0	0	0	0
Landscaping	0	0	0	0	10,841	7,309	10,000	0	0	0	0
Total Exterior	0	0	0	0	25,223	20,242	10,000	0	0	0	0
Interior											
Bathroom (1st Floor) vyal replacement	0	0	0	14,430	0	0	0	0	0	0	0
Bathroom (2nd Floor) & Landing vyal floor repla	0	0	0	0	0	0	0	0	0	0	0
Carpet-Clubhouse replace	0	0	45,369	5,275	0	0	0	0	0	0	0
Carpet-Phase 2 halls (newer)	0	0	0	35,012	0	0	0	0	0	0	0
Carpet replacement & painting	0	0	0	0	0	0	0	0	0	0	0
Fire Prot-control panel & alarm	0	0	0	0	0	4,311	0	0	0	0	0
Miscellaneous pumps	0	0	0	0	0	0	4,000	0	0	0	0
Gym	24,061	0	0	0	0	0	0	0	0	0	0
Security Cameras	12,489	0	0	0	0	0	0	0	0	0	0
Total Interior	36,550	0	45,369	54,717	0	4,311	4,000	0	0	0	0
Total Buildings	36,550	0	45,369	54,717	25,223	24,553	14,000	0	0	0	0
Total Capital Reserve	36,550	0	45,369	54,717	25,223	24,553	14,000	0	0	0	0
Capital Reserve (Trans to bank)	(13,450)	168,062	28,725	21,755	56,752	44,038	0	0	81,153	0	49,577
Total Expense	23,100	168,062	74,093	76,472	81,975	68,591	14,000	0	81,153	0	(81,153)
Net Ordinary Income	0	0	0	0	(1)	0	53,550	0	0	81,315	
Net Income	0	0	0	0	(1)	0	53,550	0	0	81,315	

Valley Pines Condominium Association
Building, Grounds and Fire System Inspect/Monitoring Schedules
 January 2021 through December 2021

Task	Frequency					Hrs/day	Hrs/wk	Hrs/mo	Hrs/yr		\$ /day	\$ /wk	\$ /mo	\$ /yr	Annual \$
	Time	D	W	M	A										
Building Description:															
Housekeeping	23.00			1		0.00	0.00	23.00	0.00		\$0	\$0	\$11,316	\$0	\$11,316
Holiday Lights - Logs only and leave up for the year	10.00				1	0.00	0.00	0.00	10.00		\$0	\$0	\$0	\$420	\$420
Small Repairs / Maintenance	2.00			1		0.00	0.00	2.00	0.00		\$0	\$0	\$1,008	\$0	\$1,008
Drains / Gutters Clean	12.00				2	0.00	0.00	0.00	24.00		\$0	\$0	\$0	\$1,008	\$1,008
Heat tape turn on / off	1.50				2	0.00	0.00	0.00	3.00		\$0	\$0	\$0	\$126	\$126
Thermostats - Turn up / down	1.50				2	0.00	0.00	0.00	3.00		\$0	\$0	\$0	\$126	\$126
Colorado Department of Labor	100.00				1	0.00	0.00	0.00	100.00		\$0	\$0	\$0	\$100	\$100
Windows Clean	13.00				1	0.00	0.00	0.00	13.00		\$0	\$0	\$0	\$546	\$546
Miscellaneous - leaks and other	6.00				1	0.00	0.00	6.00	0.00		\$0	\$0	\$3,024	\$0	\$3,024
															\$17,674

Task	Frequency					Hrs/day	Hrs/wk	Hrs/mo	Hrs/yr		\$ /day	\$ /wk	\$ /mo	\$ /yr	Annual \$
	Time	D	W	M	A										
Fire System Inspect/Monitoring Description:															
Flame Out Fire Protection Inc.	1000.00				1	0.00	0.00	0.00	1000.00		\$0	\$0	\$0	\$1,000	\$1,000
Flame Out / Vendor Assist	2.00				1	0.00	0.00	0.00	2.00		\$0	\$0	\$0	\$84	\$84
Proguard / Quarterly Monitoring	125.00				4	0.00	0.00	0.00	500.00		\$0	\$0	\$0	\$500	\$500
Proguard / Annual test & inspection of alarm system	2013.00				1	0.00	0.00	0.00	2013.00		\$0	\$0	\$0	\$2,013	\$2,013
Proguard / Allow access to units / post notices	5.00				1	0.00	0.00	0.00	5.00		\$0	\$0	\$0	\$210	\$210
															\$3,807

Task	Frequency					Hrs/day	Hrs/wk	Hrs/mo	Hrs/yr		\$ /day	\$ /wk	\$ /mo	\$ /yr	Annual \$
	Time	D	W	M	A										
Grounds - Residential only Description:															
Empty Dog Pots	0.50		1			0.00	0.50	0.00	0.00		\$0	\$1,092	\$0	\$0	\$1,092
Bike Notices / Removal	2.00				2	0.00	0.00	0.00	4.00		\$0	\$0	\$0	\$168	\$168
Pest Control	1.50				4	0.00	0.00	0.00	6.00		\$0	\$0	\$0	\$252	\$252
Front of building clean up	0.75			2		0.00	0.00	1.50	0.00		\$0	\$0	\$756	\$0	\$756
Parking licenses plate monitoring	2.00				4	0.00	0.00	0.00	8.00		\$0	\$0	\$0	\$336	\$336
Misc other - Supplies	200.00				1	0.00	0.00	0.00	200.00		\$0	\$0	\$0	\$200	\$200
															\$2,804

Task	Frequency					Hrs/day	Hrs/wk	Hrs/mo	Hrs/yr		\$ /day	\$ /wk	\$ /mo	\$ /yr	Annual \$
	Time	D	W	M	A										
Grounds - Shared Residential & Garage Description:															
Weekly Mowing	11.25			2		0.00	0.00	22.50	0.00		\$0	\$0	\$5,670	\$0	\$5,670
Dumpster Enclosure Cleanup	0.50		1			0.00	0.50	0.00	0.00		\$0	\$1,092	\$0	\$0	\$1,092
Dumpster Enclosure Powerwash	1.00				4	0.00	0.00	0.00	4.00		\$0	\$0	\$0	\$168	\$168
Trees, bushes and shrubs - Trim and clean up/Belinski Tree Care	10.00				2	0.00	0.00	0.00	20.00		\$0	\$0	\$0	\$840	\$840
Weed & feed	4.00				2	0.00	0.00	0.00	8.00		\$0	\$0	\$0	\$336	\$336
Spray lawn & trees, spray for weeds - ABC Tree & Lawn - \$250	250.00				1	0.00	0.00	0.00	250.00		\$0	\$0	\$0	\$250	\$250
Spray lawn & trees, spray for weeds - Assist ABC Tree & Lawn	1.00				1	0.00	0.00	0.00	1.00		\$0	\$0	\$0	\$42	\$42
Install new mulch or small bark	10.00				1	0.00	0.00	0.00	10.00		\$0	\$0	\$0	\$420	\$420
Grass seed	4.00				1	0.00	0.00	0.00	4.00		\$0	\$0	\$0	\$168	\$168
Repair irrigation systems and timers	2.00				3	0.00	0.00	0.00	6.00		\$0	\$0	\$0	\$252	\$252
Irrigation turn on / off - Daly	125.00				2	0.00	0.00	0.00	250.00		\$0	\$0	\$0	\$250	\$250
Irrigation repairs and sprinkler check	6.00				1	0.00	0.00	0.00	6.00		\$0	\$0	\$0	\$252	\$252
Seal and stripe parking lot	6.00				1	0.00	0.00	0.00	6.00		\$0	\$0	\$0	\$252	\$252
Spring / Fall Clean up	6.00				2	0.00	0.00	0.00	12.00		\$0	\$0	\$0	\$504	\$504
Belinski Tree Care, Inc.	2330.00				1	0.00	0.00	0.00	2330.00		\$0	\$0	\$0	\$2,330	\$2,330
Misc other - Supplies	4000.00				1	0.00	0.00	0.00	4000.00		\$0	\$0	\$0	\$4,000	\$4,000
															\$16,826