

Bristlecone Condos - 2024 Budget

* Must send budget to owners no later than 12/01. Owner vote required for increases more than 15%.

Legend & Summary

Formula (blue)

Dues Summary

2023 monthly dues per unit	\$	875
2024 monthly dues per unit	\$	962
2024 special assessment per unit	\$	7,500
% increase		10%

	2023 Budget	2024 Budget	Notes
OPERATING			
Income - Operating			
Dues - Operating	\$ 175,670	\$ 202,255	
Operating Account Interest	\$ -	\$ -	Unbudgeted income
Late Fees	\$ -	\$ -	Unbudgeted income
Total Income - Operating	\$ 175,670	\$ 202,255	
Expenses - Operating			
Buildings			
Building Maintenance & Repair	\$ 15,000	\$ 15,000	Kept same as last year's budget
Grounds Maintenance & Repair	\$ -	\$ 2,500	New category
Fire Suppression System Inspection, Ma	\$ 3,970	\$ 7,000	\$256/month for monitoring; \$235 per building for annual inspection; cushion for any repairs or service calls
Window Cleaning	\$ 2,400	\$ 2,840	Spring and Fall window cleaning for just the upstairs windows on the sides of the building.
Common Area Cleaning	\$ 2,750	\$ 4,000	Common area stairs, landings, dryer vent cleaning
Grounds			
Snow Removal	\$ 15,000	\$ 20,000	Increased based on actuals and discounted to assume not a crazy snow year
Landscaping	\$ 9,000	\$ 12,000	Increased based on actuals
Common Area Lighting Maintenance & F	\$ 300	\$ 500	Estimate
Seasonal Lighting	\$ 1,000	\$ 500	Purchased lights in 2022 for a 3-year cycle. Labor only for 2024. Will need to replace in 2025.
Asphalt Maintenance	\$ -	\$ 1,500	Increased based on actuals
Utilities			
Cable TV	\$ 13,250	\$ 13,250	Kept same as last year's budget
Electric	\$ 8,000	\$ 8,000	Kept same as last year's budget
Water	\$ 42,000	\$ 42,000	Kept same as last year's budget
Sewer	\$ 10,000	\$ 10,000	Kept same as last year's budget
Telephone Lines	\$ 2,400	\$ -	No longer needed, alarms on cellular signal
Trash Removal	\$ 1,300	\$ 1,600	Increased based on actuals
Administration			
Management	\$ 34,200	\$ 38,316	Estimate for inflation
Tax Prep	\$ 550	\$ 225	Decreased based on actuals
Legal	\$ -	\$ 500	Estimate
Deer Valley Shuttle	\$ 4,000	\$ 4,700	Estimate
General Admin	\$ 250	\$ 500	Estimate
Insurance - Liability/Property	\$ 10,300	\$ 15,124	Estimated 10% increase
Insurance - D&O	\$ -	\$ 1,500	Estimate
Quickbooks Payments Fees	\$ -	\$ 350	Estimate
Website	\$ -	\$ 350	Estimate
Total Expenses - Operating	\$ 175,670	\$ 202,255	15%
Net Operating Surplus / (Deficit)	\$ -	\$ -	
RESERVE			
Income - Reserve			
Dues - Reserve	\$ 34,330	\$ 28,625	
Special Assessment	\$ -	\$ 150,000	
Reinvestment Fees	\$ -	\$ -	Unbudgeted income
Interest Income	\$ -	\$ -	Unbudgeted income
Total Income - Reserve	\$ 34,330	\$ 178,625	
Expenses - Reserve			
Roof Replacement	\$ -	\$ -	Reserve study had \$280K for re-roofing in 2023
Gutters/Downspouts	\$ -	\$ 1,500	Estimate
Heat Cable	\$ -	\$ -	New heat cable to be installed in 2023
Siding/Trim/Fascia	\$ -	\$ 1,500	Estimate
Exterior Painting	\$ -	\$ 15,000	Stain deck railings and pillars
Decks	\$ -	\$ 2,500	Estimate
Railings	\$ -	\$ 1,500	Estimate
Asphalt	\$ -	\$ 30,000	Reserve study says overlay needed in 2024 for \$30K
Concrete	\$ -	\$ -	
Stone	\$ -	\$ 1,000	Estimate
Landscape Improvements	\$ -	\$ -	
Dumpster Enclosure	\$ -	\$ 50,000	Have one bid at \$55K, waiting on the second
Community Signage	\$ -	\$ 500	Discuss unit number replacement
Capital Projects Management	\$ -	\$ 7,245	Estimate based on budgeted projects
Reserve Study	\$ -	\$ 1,500	Reserve study needed in 2024
Other	\$ -	\$ -	
Total Expenses - Reserve	\$ -	\$ 112,245	
Net Reserve Surplus / (Deficit)	\$ 34,330	\$ 66,380	
NET SURPLUS / (DEFICIT)	\$ 34,330	\$ 66,380	