

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

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

Technology		
Website Expense (Pd. Biannually due 2023)	550	
ZOOM	180	
Computer Support/Security	150	
Telephone	<u>565</u>	
Total Technology		1,445
Advertising		300
Dues, Fees and Subscriptions		775
Electric Company <sup>1</sup>		22,000
Insurance		
Pinnacol (Workman's Comp)	2,000	
Colorado Insurance Advisors	18,400	
Other [CNA Surety (Bond # 71129454)]	<u>500</u>	
Total Insurance		20,900
Loan Payment (sewer loan principle & interest)		79,242
LP Gas		7,800
Laundry Expense <sup>2</sup>		2,000
Lodge Expense		
Social Committee	2,650	
Fire Inspection	1,000	
TP, Paper Towels, Supplies	<u>500</u>	
Total Lodge Expense		4,150
Office Supplies		2,000
Mileage Reimbursement		300
Payroll Taxes		7,100
Real Estate Tax		1,550
Postage/Shipping <sup>3</sup>		3,000
Professional Fees		
Audit (next audit is in 2025 for 2024)	000	
Accounting	7,000	
Legal <sup>4</sup>	15,000	
Tax Preparation	<u>400</u>	
Total Professional Fees		22,400

Repair and Maintenance (Operational)		
Water System	20,925	
Sewer System	2,000	
Equipment/Tools	2,500	
Buildings <sup>5</sup>	9,000	
Grounds <sup>6</sup>	6,500	
Bridge	2,000	
Contract Labor	<u>1,000</u>	
Total Repair and Maintenance		43,925
Vehicle Expense (truck tags, license & maintenance)		450
Trash Collection		15,600
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	
Water/Sewer Tech (\$5,000/mo x 12 mo) <sup>7</sup>	<u>60,000</u>	
Total Wages		129,900
Water Purification Supplies		2,000
Lab Fees		8,500
SBR Sludge Removal (\$1,050 trip x 4/year)		<u>9,500</u>
<b>TOTAL <u>ORDINARY</u> EXPENSE</b>		<b>384,837</b>
Contributions to Contingency Funds <sup>8</sup>		
Building Funds	10,700	
Water System Maintenance	30,000	
SBR (Sewer Plant) Digester Cover	30,000	
Erosion Control & Storm Water Mitigation	000	
Security	000	
Total Contributions to Contingency Funds		<u>70,700</u>
USDA Mandated Contribution to Reserves (Sewer)		
Debt Service Reserve	7,924	
Asset Replacement Reserve	<u>4,333</u>	
Total Mandated USDA Reserves for Sewer		<u>12,257</u>
<b>TOTAL ANNUAL COSTS FOR 2023</b>		<b>467,794</b>

Delegated Funds	
Emergency Reserve	
Total Delegated Expenses	2,991
Contributions to Sewer Assessment Reserve	<u>50,000</u>
<b>TOTAL FOR ALL REQUIREMENTS BUDGETED FOR 2023</b>	<b>520,785</b>
TOTAL PROJECTED EXPENSES FOR 2023	<b>520,785</b>
TOTAL PROJECTED FUNDS AVAILABLE FOR 2023	<b>520,785</b>

**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.

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

<sup>2</sup>Cost to replace one machine and/or repairs

<sup>3</sup>Reflects higher postage rates and additional notification requirements in HB22-1137 legislation

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

<sup>5</sup>Needed maintenance & repair of all CCOA structures

<sup>6</sup>Includes \$5,000 for fire mitigation

<sup>7</sup> 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

<sup>8</sup>Contingency 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