



SPANISH PEAKS OWNERS ASSOCIATION

2024 Budget

		2023 Budget	Jan '23 - Jul '23	Jan '23 - Dec '23 Anticipated Total	Budget/Year End Variance		Proposed 2024 Budget
Ordinary Income/Expense							
	Income						3,250.00
	Assessments	1,403,250.00	1,028,331.27	1,388,500.00	-14,750.00		1,667,837.50
	Base Assessments - Residential	1,080,000.00	852,581.27	1,080,000.00	0.00	391	1,270,750.00
	Montage Condos	117,000.00	58,500.00	117,000.00	0.00	39	126,750.00
	Montage Hotel Rooms	148,500.00	74,250.00	148,500.00	0.00	49.5	160,875.00
	Montage Mountain Homes					15	36,562.50
	SP Montage Inn					12	19,500.00
	SPMC Road Assessments	57,750.00	43,000.00	43,000.00	-14,750.00	89	53,400.00
	ARC Fees Income	30,000.00	10,843.12	18,588.21	-11,411.79		20,000.00
	Interest Income	55,000.00	53,215.97	91,227.38	36,227.38		110,000.00
	Finance Charge Income	8,000.00	3,813.71	6,537.79	-1,462.21		5,000.00
	Late Fee Income	4,000.00	3,750.00	6,428.57	2,428.57		5,000.00
	Forestry Grant	0.00	0.00	0.00	0.00		0.00
	Total Income	1,500,250.00	1,099,954.07	1,511,281.94	11,031.94		1,807,837.50
	Expense						
	Accounting/Bookkeeping	13,500.00	9,822.21	14,733.32	1,233.32		15,000.00
	Architectural Review Committee	30,000.00	225.00	385.71	-29,614.29		20,000.00
	Bank Service Charges	2,500.00	7,584.37	13,001.78	10,501.78		3,000.00
	Community Drain Field	3,250.00	2,439.68	4,182.31	932.31		4,500.00
	General Contingency	0.00	0.00	0.00	0.00		0.00
	Fire Fill	1,300.00	327.84	562.01	-737.99		1,300.00
	Forestry Management	40,000.00	0.00	40,000.00	0.00		40,000.00
	General & Administrative	1,000.00	427.46	732.79	-267.21		1,000.00
	Insurance	8,000.00	0.00	8,000.00	0.00		10,000.00
	Landscape Maintenance	40,000.00	53,311.00	53,311.00	13,311.00		60,000.00
	Management Fees	72,000.00	40,831.00	72,000.00	0.00		75,600.00
	Management Software	2,500.00	875.00	2,500.00	0.00		2,500.00
	Nordic Ski Grooming	25,000.00	19,682.00	25,000.00	0.00		30,000.00
	Professional Fees	5,000.00	0.00	0.00	-5,000.00		5,000.00
	Road Maintenance	20,000.00	33,686.25	33,686.25	13,686.25		20,000.00
	Security Service	725,900.00	316,981.29	543,396.50	-182,503.50		550,000.00
	Snow Removal	355,350.00	195,607.40	355,350.00	0.00		400,000.50
	Trail Maintenance	15,000.00	18,596.44	18,596.44	3,596.44		20,000.00
	Weed Control	35,000.00	31,200.00	31,200.00	-3,800.00		35,000.00
	Income Tax Expense	20,000.00	0.00	20,000.00	0.00		25,000.00
	Transfer to Reserves	80,000.00	77,681.25	80,000.00	0.00		485,000.00
	Reserve Study	0.00	0.00	0.00	0.00		
	Total Expense	1,495,300.00	809,278.19	1,316,638.10	-178,661.90		1,802,900.50
	Net Ordinary Income	4,950.00	290,675.88	194,643.84	189,693.84		4,937.00
Transfer Fee Income							
	Other Income						
	Transfer Fees Income	500,000.00	289,350.00	350,000.00	-\$150,000.00		400,000.00
	Unrealized Investment Gains	0.00	12,063.97	12,063.97	12,063.97		
	Other Expense						
	Trans to Transfer Fee Reserves	355,000.00	211,668.75	355,000.00	0.00		0.00
	Security Cap Ex	80,000.00	0.00	80,000.00	0.00		0.00
	Unrealized Investment Losses	0.00	2,545.56	0.00	0.00		
	Total Other Expense			435,000.00	435,000.00		0.00
	Net Other Income			85,000.00			400,000.00