

Cripple Creek 5 Year Budgeting

	2014 Budget (7.5% Dues Increase)	2014 Actual Amounts	2014 Variance to Budget	2015 Budget	2016 Budget	2017 Budget	2018 Budget	2019 Budget
Total Revenue ¹	\$268,989.64	\$272,839.93	\$3,850.29	\$275,394.15	\$275,394.15	\$275,394.15	\$275,394.15	\$275,394.15
Property Management	\$ 19,500.00	\$ 19,500.00	\$ 0.00	\$ 19,500.00	\$ 19,500.00	\$ 19,500.00	\$ 19,500.00	\$ 19,500.00
Pool Phone	\$ 660.00	\$ 805.64	\$ 145.54	\$ 720.00	\$ 720.00	\$ 720.00	\$ 720.00	\$ 720.00
Lawn Care	\$ 18,650.00	\$ 20,656.52	\$ 1,986.52	\$ 19,000.00	\$ 19,000.00	\$ 19,000.00	\$ 19,000.00	\$ 19,000.00
Porter Service ²	\$ 3,600.00	\$ 7,275.00	\$ 3,675.00	\$ 7,200.00	\$ 7,200.00	\$ 7,200.00	\$ 7,200.00	\$ 7,200.00
Water Electric	\$ 28,000.00	\$ 21,329.07	\$ -6,670.93	\$ 22,000.00	\$ 22,000.00	\$ 22,000.00	\$ 22,000.00	\$ 22,000.00
Gas	\$ 20,000.00	\$ 21,884.14	\$ 1,884.14	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00
Pest Control ³	\$ 2,200.00	\$ 3,135.58	\$ 935.58	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 3,000.00	\$ 3,000.00
Insurance	\$ 55,000.00	\$ 69,954.56	\$ 14,954.56	\$ 52,000.00	\$ 52,000.00	\$ 52,000.00	\$ 52,000.00	\$ 52,000.00
Pool Maintenance	\$ 3,000.00	\$ 5,138.91	\$ 2,138.91	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$ 4,500.00	\$ 4,500.00
Electrical	\$ 2,750.00	\$ 1,172.92	\$ -1,577.08	\$ 1,250.00	\$ 1,250.00	\$ 1,500.00	\$ 1,750.00	\$ 1,750.00
Plumbing	\$ 10,000.00	\$ 4,068.23	\$ -5,931.77	\$ 4,800.00	\$ 4,800.00	\$ 5,250.00	\$ 5,250.00	\$ 6,000.00
Legal Fees/Supplies/Postage	\$ 2,250.00	\$ 980.07	\$ -1,269.93	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,500.00	\$ 1,500.00
Annual Required Audit	\$ 3,125.00	\$ 838.75	\$ -2,286.25	\$ 4,500.00	\$ 4,500.00	\$ 4,500.00	\$ 4,500.00	\$ 4,500.00
Other Maintenance	\$ 12,000.00	\$ 6,248.00	\$ -5,752.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00
Renovation Mortgage Payment	\$ -	\$ 25,635.07	\$ 25,635.07	\$ 44,357.16	\$ 44,357.16	\$ 44,357.16	\$ 44,357.16	\$ 44,357.16
Special Projects ⁴	\$ 120,000.00	\$ 73,084.41	\$ -46,915.59	\$ 60,000.00	\$ 60,000.00	\$ 60,000.00	\$ 20,000.00	\$ 20,000.00
Reserve Contribution	\$ -	\$ -	\$ 0.00	\$ 6,566.99	\$ 6,566.99	\$ 5,866.99	\$ 44,116.99	\$ 42,866.99
Siding Project Expense	\$ 45,000.00	\$ -	\$ -45,000.00	\$ 275,394.15	\$ 275,394.15	\$ 275,394.15	\$ 275,394.15	\$ 275,394.15
Total Expenses	\$ 345,735.00	\$ 281,686.77	\$ (64,048.23)	\$ 275,394.15	\$ 275,394.15	\$ 275,394.15	\$ 275,394.15	\$ 275,394.15
Cash on Hand - Year Beginning	\$ 197,153.16	\$ 197,153.16		\$ 185,215.39	\$ 191,782.38	\$ 198,349.38	\$ 204,216.37	\$ 248,333.36
Cash on Hand - Year Ending	\$ 120,407.80	\$ 185,215.39		\$ 191,782.38	\$ 198,349.38	\$ 204,216.37	\$ 248,333.36	\$ 291,200.36
Minimum Reserve Account	\$ 45,000.00	\$ 45,000.00		\$ 45,000.00	\$ 45,000.00	\$ 45,000.00	\$ 45,000.00	\$ 45,000.00
Operating Account Minimum	\$ 40,000.00	\$ 40,000.00		\$ 40,000.00	\$ 40,000.00	\$ 40,000.00	\$ 40,000.00	\$ 40,000.00
"Excess" Cash Reserves	\$ 35,407.80	\$ 112,153.16		\$ 106,782.38	\$ 113,349.38	\$ 119,216.37	\$ 163,333.36	\$ 206,200.36

Notes:

- ¹Includes Interest, Late Fees, Fines, Transfers, Past Due Collections
 - ²Includes Trash Pick Up and Sprinkler Operation
 - ³Includes regular ant & pest spraying plus Bat and other pest control
 - ⁴Special Projects in 2014 included siding replacement, water heater replacement and relocation indoors, tennis court resurfacing, gutter replacement, additional painting, BBQ Pit installation, Building and Unit Number Sign Installation, and Dog Refuse Removal Stations.
- Variance of -\$64,048.23 vs. Initial estimate is due to the timing of the loan conversion from interest only construction to a normal note and to savings related to other special projects and ongoing expense management.
- Revenue for future years includes only dues and no fine, interest or Past Due collection amounts as there is no certainty that any of those will be applicable. Past experience indicates that there will be amounts collected but they are not reflected as part of the budgeting process.