1									
1		2020	Actual	Estimated	2020 Total	2021	% Budget	\$ Budget	
		Budget	through Aug. 2020	SeptDec. 2020	Estimated Actual	Budget	Variance	Variance	Comments
2	OPERATING								
3	Operating Income								
									Paid monthly. 2020 Increase = 2021
4	Operating & Administration Assessments	67,041	44,694	22,347	67,041	68,251	2%	1,210	operating budget reduction + 2020 shortage.
									Based on prior year actual; refund by March 1
	Refund 573B for Water Garage Op. Assessments	(375) 3,929	(375) 2,619	- 1,310	(375) 3,929	(412) 3,521	<u>10%</u> -10%		of following year equal to Garage Operating expenses
	Prior Year Assessment Carry Over	- 3,929	- 2,019	- 1,510			-10%	(400)	equal to Galage Operating expenses
	Pinnacol Dividend	-	56	-	56	-	0%	-	
9	Regular Operating Subtotal	70,595	46,995	23,657	70,651	71,360	1%	765	
	2019-2020 567B Incident Claim Settlement								
11	Allianz Claim Proceeds	-	19,206	-	19,206	-			Net Cost to HOA \$(4,407)
12 13	Withheld for Amounts Due Settlement Sum	-	-	17,044	17,044 34,956	-			
13	Settlement Sum Subtotal	-	19,206	34,956 52,000	54,956 71,206	-			
15	Total Operating Income	70,595	66,201	75,657	141,857	71,360	1%	765	
16	· •								
17	Reserve Income								
									Set aside for general HOA common area major repair and replacement (such as
18	Capital Reserve Fund Assessments	4,950	3,300	1,650	4,950	4,000	-19%	(950)	major repair and replacement (such as mechanical)
	Capital Reserve Fund Interest	50	38	19	57	50	0%	-	
T									Set aside for garage major repair and
20	Garage Reserve Fund Assessments	4,000	2,667	1,333	4,000	4,950	24%		replacement (such as elevator and garage door)
	Garage Reserve Fund Interest	20	17	8	25	20	0%	-	
									Should be 10% of operating & garage
22	Total Reserve Income	9,020	6,022	3,011	9,032	9,020	0%	-	operating expenses to meet lender requirement.
23	Total Income	79,615	72,222	78,667	150,890	80,380	1%	765	
24									
	Operating Expenses								
	Maintenance & Repair								5
	General Maintenance & Repair	4,000	2,036	1,750	3,786	4,000	0%		5 yr avg - \$4,100 \$138/Q
	Alarm Monitoring Alarm Maintenance and Repair	552 600	414	138 600	552 600	<u>552</u> 600	0% 0%		\$136/Q \$425 Annual T&I
	Boiler Annual Maintenance	500	404		404	500	0%	0	
	Boiler Repair	1,000	-	-	-	1,000	0%	0	
32	Irrigation Maintenance & Repairs	500	226	260	486	800	60%	300	2021: reconfigure to water new plantings
									San Juan Landscapes. 2020 Seasonal
33	Landscaping	6,160	5,239	1,990	7,229	5,530	-10%	(630)	Contract - \$3,530 + Improvements \$2,630 + stump removal & new tree
	Snow Removal - Ground	5,800	4,475	-	4,475	5,800	0%		5 yr avg \$5,500
T									The HOA will not continue to provide roof and
									deck snow removal services. Units must
	Snow Removal - Roof	4,000	5,412	-	5,412	-	-100%		perform roof snow removal.
	Backflow Preventer Maintenance	575	663	-	663	665	16%		Annual T & I Annual T & I
37	Fire Suppression Maint. & Repair	350	421	-	421	425	21%	/5	Annual 1 & 1 The HOA will not continue to provide roof and
									gutter maintenance. Units must perform roof
38	Roof & Gutter Maintenance	1,500	-	-	-	-	-100%	(1,500)	and gutter maintenace.
									2020 or 2021: water intrusion point of entry tbd + repair. Accrue and earmark if not spent
	Contingency	500	-	5,000	5,000	1,000	100%	500	in 2020.
40	Total Maintenance & Repair Expenses	26,037	19,288	9,738	29,026	20,872	-20%	(5,165)	
	Utilities & Services	0.005						-	Snowmalt & garages 2 \$4,000
42	Natural Gas	2,000	1,005	950	1,955	2,000	0%	0	Snowmelt & garage; 3 yr avg \$1,620 Elevator & Alarm; approx \$105/month for both
43	Telephone	1,080	761	420	1,181	1,260	17%	180	lines
									Approx. \$51/month, dbl during holidays. (just
44	Trash Removal	612	467	204	671	730	19%	118	trash). Recycling charged by the Town to owners on w/s bill.
			407	204	0/1		1370		Common meter for irrigation. 2021 rate
_	Water and Sewer	2,695	1,655	828	2,483	2,731	1%		increase tbd.
46	Total Utility & Services Expenses	6,387	3,888	2,402	6,289	6,721	5%	334	
	Special Projects 567B Fire Supression Incident Claim Settlement								Net Cost to HOA \$(4,407)
48 3	2019-2020 Incident & Repairs	0	17,279	0	17,279	0			
49 50	Dispute	0	2,415	1,756	4,171	0			
	Final Settlement	0	0	54,162	54,162	0			
51			19,695	55,918	75,613	0			
51 52	Subtotal	0	19,095	55,510	10,010				

	Α	В	С	D	E	F	G	Н	I
1		2020 Budget	Actual through Aug. 2020	Estimated SeptDec. 2020	2020 Total Estimated Actual	2021 Budget	% Budget Variance	\$ Budget Variance	Comments
54									
55	Administrative								
56	Management - Bookkeeping/Admin	6,593	4,395	2,198	6,593	6,593	0%	0	
57	Management - Facilities	5,495	3,663	1,832	5,495	5,495	0%	0	
58	Conference Calls	50	6	50	56	50	0%	0	
59	Insurance								
60	Liability & Property	7,277	2,601	5,262	7,863	8,256	13%		9/1/2020 renewal with Fireman's Fund and Travelers. 2021 - MW recommends -10% increase. 2021 assumes 5%.
61	D & O and Crime/Fidelity	1,291	-	1,651	1,651	1,800	39%	509	Increased limit
62	Flood	7,987	-	7,982	7,982	8,381	5%	394	Renews October 2020. 2020 assumes 5% increase. (1% 2019, 2018)
63	Umbrella	946	946	-	946	946	0%	0	
64	Workers Compensation	325	321	-	321	325	0%	0	
65	Legal Fees	1,000	-	-	-	1,000	0%	0	
66	Supplemental Services	200	200	-	200	200	0%	0	
67	Tax Return Preparation	730	730	-	730	740	1%	10	
68	Bank Fees	-	-	-	-	-	0%	0	
69	Total Administrative Expenses	31,894	12,862	18,974	31,836	33,786	6%	1,892	
70	Total Operating Expenses	64,318	55,732	87,032	142,764	61,379	-5%	(2,939)	
	Garage Operating Expenses								
72	Prior Year Overage/Shortage	(1,418)	(2,377)	-	(2,377)	(1,971)	39%	(553)	
70	Current Year Overage/Shortage			1,971	1,971		0%	0	Adjust to make expenses equal to the budget/income, carries over into next year
	Garage Maintenance & Cleaning	1.000	725	360	1,971	1.000	0%		5 year avg. \$775
	Garage Door Maintenance & Repair	500	29	250	279	500	0%	0	o your avg. or ro
76	Elevator Maintenance Elevator Repair	1,825 1,000	1,030	675 250	1,705 250	1,925 1,000	5% 0%	<u>100</u> 0	Colorado Custom Lift @ \$725 x2 per year plus annual inspection (\$350). 5 year inspection 2017, 2022
78	Electricity	1,022	616	400	1,016	1,067	4%	45	2021: tbd rate increase, 5% over actual
79	Total Garage Operating Expenses	3,929	23	3,906	3,929	3,521	-10%	(408)	
80	Funding Expenses								
81	Capital Reserve Funding	4,950	2,475	2,475	4,950	4,000	-19%	(950)	
82	Capital Reserve Interest Funding	50	38	19	57	50	0%	0	
83	Garage Reserve Funding	4,000	2,000	2,000	4,000	4,950	24%	950	
84	Garage Reserve Interest Funding	20	17	8	25	20	0%	0	
85	Total Funding Expenses	9,020	4,530	4,502	9,032	9,020	0%	0	
86	Reimbursed Expenses	-	-	-	-	-	0%	0	
87	Total Expenses	77,267	60,285	95,440	155,725	73,920	-4%	(3,347)	
88	Net Income (Loss)	2,348	11,937	(16,773)	(4,836)	6,460			
89									
90	Net Income (Loss)	2,348	11,937	(16,773)	(4,836)	6,460			
91	Starting Retained Earnings	(2,348)			(1,625)	(6,460)			
92	Ending Retained Earnings	-			(6,460)	-			File 1120-H Tax Return, can have RE
93									

West Pacific Campus Approved 2021 Budget

	A	В	С	D	E	F	G	Н	I
1		2020 Budget	Actual through Aug. 2020	Estimated SeptDec. 2020	2020 Total Estimated Actual	2021 Budget	% Budget Variance	\$ Budget Variance	Comments
94									•
95									
96									
97	CAPITAL RESERVE FUND								major repairs and improvements for non- garage common elements, such as mechanical
98	Beginning Balance	73,730	77,558	79,491	77,558	80,485			
99	Capital Reserve Income								
100	Assessment Funding	4,950	2,475	2,475	4,950	4,000			
101	Additional Funding	-	-	-	-	-			
102	Interest	50	38	19	57	-			
103	Total Income	5,000	2,513	2,494	5,007	4,000			
104	Capital Reserve Expenses								
105	Concrete Repairs	40,000	580	1.500	2,080	-			
106		-	-	-	-	-			
107	Total Expenses	40,000	580	1,500	2,080	-			
108	Ending Balance	38,730	79,491	80,485	80,485	84,485			
110 111 112	GARAGE CAPITAL RESERVE FUND								major repairs and improvements for garage common elements, such as elevator and garage door
114	Beginning Balance	24.165	24.168	26.185	24,168	28,193			garage acor
115		,	,. •••		,				
-	Funding	4,000	2.000	2,000	4,000	4.950			
117	Interest	20	17	2,000	25	.,000			
118	Total Income	4.020	2,017	2.008	4,025	4.950			
119	Capital Reserve Expenses	.,	_,	_,	.,	.,			
120		0	0	0	0	0			
121	Total Expenses	-	-	-	-	-			
122	•								
123	Ending Balance	28,185	26,185	28,193	28,193	33,143			
124	Please note that the comments are for internal plan	ning purposes	only and are not	binding or inter	ded to be relied	upon by owne	rs or purchase	rs of units.	·
125									
	Declaration 24.15 Additions. Alterations and Improv percent (30%) of the operating budget in any one (1 apply to any expenditure made by the Association for) fiscal year, w	ithout prior appr	oval by the Own	ers having a ma	jority of the vo	ting interest, e	cept in the ev	ent of an emergency. Said limitation shall not