

The Lodge at Suncadia Master Condominium Association
2023 Budget (along with 2022 Forecast and Budget)

Description	2022 Forecast		Estimated Actual 2022	2022 Annual Budget	2023 Annual Budget	Variance to 2022 Budget	Notes
	10/31/2022	Months Remaining					
	Year-To-Date Actual	2 Estimated Nov -Dec					
INCOME							
Assessment - Residential Unit	919,043	183,809	1,102,851	1,102,851	1,268,279	15.00%	59.4%
Assessment - Parking Unit	247,553	49,511	297,064	297,064	341,624	15.00%	16.0%
Assessment - Services Unit	380,617	76,123	456,740	456,740	525,251	15.00%	24.6%
Special Assessment Services	-	-	-	-	-		
Interest Income	-	-	-	-	-		
Prior year income rollover	-	-	-	93,449	-		
Subtotal Income	1,547,213	309,443	1,856,655	1,950,104	2,135,153	9.49%	
EXPENSES							
Admin & Contract Services							
Management & Accounting	91,386	18,277	109,663	109,663	115,772	5.57%	
SMC Contract Mgt. Fee	6,063	1,213	7,276	-	15,800	0.00%	Per Mgt agreement
Professional Services	-	-	-	11,000	11,000	0.00%	Audit/tax return
Legal Services	907	181	1,088	500	500	0.00%	
	98,356	19,671	118,027	121,163	143,072	18.08%	
General Expenses							
Insurance Premiums	232,013	103,188	335,201	335,201	339,240	1.20%	Property - Casualty Premium Increase - 1.2% Exp 10.2023
Bank Charges	848	170	1,017	2,400	2,400	0.00%	
Supplies - Operating	2,686	150	2,836	1,000	2,000	100.00%	
Licenses & Permits	60	12	72	-	100	0.00%	
Tax - B&O	22,396	4,479	26,875	32,491	37,365	15.00%	1.75% of Assessment Income
Other General Exp	-	-	-	500	500	0.00%	
	258,003	107,999	366,001	371,592	381,605	2.69%	
Maintenance & Repair							
Custodial Services	15,199	10,856	26,055	26,055	26,837	3.00%	Lodge Custodial Contract
Window Cleaning	9,290	-	9,290	8,500	9,476	11.48%	
Telephone Maintenance	-	-	-	-	1,000	0.00%	
Elevator Maintenance	24,324	4,865	29,189	35,000	35,000	0.00%	Maintenance contract & service calls
Fire System Maintenance	5,546	8,800	14,346	15,000	15,000	0.00%	\$6.2K Annual Testing + \$8.8K
Boiler Maintenance	26,555	500	27,055	2,000	7,500	275.00%	2022 Boiler service calls
Chiller Maintenance	14,479	500	14,979	2,000	2,000	0.00%	
Generator Maintenance	-	-	-	3,500	3,500	0.00%	
General R & M Contract	100,459	59,150	159,609	159,609	164,397	3.00%	Lodge Maint. Contract
General Repairs & Maintenance	42,240	8,448	50,688	15,000	75,000	400.00%	Increased cost due ot water pipe leak issues
Grounds/ Landscape Maintenance	17,582	3,516	21,099	36,000	32,000	-11.11%	Contract + Cleanup in spring
Snow Removal	6,409	1,282	7,691	11,000	11,330	3.00%	
Sign Maintenance	85	17	102	1,000	1,000	0.00%	
	262,168	97,935	360,103	314,664	384,040	22.05%	
Utilities							
Electricity	202,830	176,170	379,000	471,423	396,000	-16.00%	
Natural Gas	(59,067)	236,067	177,000	165,700	186,000	12.25%	Working with PSE on natural gas billing issue
Water	75,473	15,095	90,568	106,488	103,488	-2.82%	
Sewer	97,551	7,510	105,061	106,884	105,000	-1.76%	
Waste Removal & Recycling	22,243	8,349	30,592	37,219	35,000	-5.96%	
Telephone Service	15,156	20,500	35,656	5,389	38,000	605.14%	Reallocation between Phone &
Internet Service	12,073	2,415	14,487	34,583	14,922	-56.85%	Internet
	366,259	466,105	832,364	927,686	878,410	-5.31%	

<u>Description</u>	10/31/2022 Year-To-Date Actual	2 Estimated Nov -Dec	Estimated Actual 2022	2022 Annual Budget	2023 Annual Budget	Variance to 2022 Budget	Notes
<u>Contingency & Reserve</u>							
Contingency	-	-		-	-	0.00%	
Reserve Contribution	-	214,000	214,000	214,000	214,000	0.00%	
Additional reserve contribution	-	-	-	-	270,000		Transfer from Operating Fund to Reserve Fund
	-	214,000	214,000	214,000	484,000	126.17%	
TOTAL EXPENSES	984,786	905,709	1,890,495	1,949,105	2,271,127	16.52%	
Current Year Net Income/(loss)	562,427	(596,267)	(33,840)	999	(135,973)		
Operating reserve	1,031,532		435,265		299,292		
Expense per month			157,541		166,761		
Months			2.8 12/31/2022		1.8 12/31/2023		

**Lodge at Suncadia Master Association
2023 Capital Budget**

Balance 9/30/2022	537,834
Remaining Contributions	214,000
Projected Remaining Expenditures - 4th quarter	(20,000)
Projected Balance 12/31/22	731,834
2023 Contributions	214,000
2023 Additional contributon from Operating Fund	270,000
2023 Projected Expenditures per Reserve Study	
Roof R/R Allowance	15,110
Computer/Software	5,037
Door Hardware R/R	3,022
Air Compressor Fire System	1,007
Window Replacement Ongoing R/R	5,037
75 hp Fire Pump/Motor	6,245
Starter Solenoid	1,209
Seal Coating - Approach	6,866
Backflow Preventors - Certifications	3,644
Landscape Restoration - Annual Allowance	5,099
Heat Tape R/R	6,960
Porte Cochere	15,374
Other 2023 Expenditures	
Exterior painting per quote	825,000
Elevator Lobbies	137,000
Projected Balance 12/31/2023	179,225