

Unit Owners of Trailhead Condominiums
2023 Budget

Description	Months Remaining		Estimated Actual 2022	2022 Annual Budget	2023 Annual Budget	Variance %	Notes
	9/30/2022 Year-To-Date Actual	3 Estimated Oct-Dec					
Income							
Assessment - Membership	259,135	86,378	345,513	344,373	541,639	57.3%	
Special Assessment - Insurance	177,240	30,435	207,676	0	0		
Assessment -LCA	3,140	1,047	4,187	5,178	5,592	8.0%	
Interest Income	521	174	694	0	0		
Late Fees	450	150	600	0	0		
Lease Income	0	0	0	0	40,000		TH2 Lease Revenue
Insurance Proceeds	33,886	0	33,886	0	0		
Subtotal Income	474,371	118,184	592,555	349,551	587,231	68.0%	68% Assessment Increase
EXPENSES							
Admin & Contract Services							
Management & Accounting	14,385	4,795	19,180	19,180	20,256	5.6%	
Contract Mgt. Fee	22,380	7,460	29,840	0	29,840	0.0%	Per Mgt Agreement
Professional Services	0	0	0	3,500	2,500	-28.6%	Auditor Review and Reserve Study Review
Professional Svcs - Website	381	127	508	725	725	0.0%	
Legal Services	9,809	3,270	13,078	3,261	3,500	7.3%	Increased Legal Expenses in 2022
	46,954	15,651	62,606	26,666	56,821	113.1%	
General Expenses							
Insurance Premiums							
Insurance deductible	105,143	58,213	163,356	29,797	232,852	681.5%	2022 = \$227K Premium Increase-Exp 5.18.2023 - Forecast 2% Increase
Bank Fees	(5)	(2)	5,000	0	0	0.0%	
Meeting expense	225	75	300	0	0	0.0%	
Supplies - Operating	591	197	788	600	600	0.0%	
Postage	1,600	533	2,133	400	1,000	150.0%	
Licenses & Permits	27	9	37	0	0	0.0%	
Other General Expense	20	7	27	0	0	0.0%	
	0	0	0	0	0	0.0%	
	107,601	59,032	171,640	30,797	234,452	661.3%	
Maintenance & Repair							
Custodial Services Contract	25,950	8,650	34,600	24,000	32,400	35.0%	Includes pool bathrooms
Custodial Services Non Contract	0	0	0	3,000	3,000	0.0%	Carpet cleaning
Window Cleaning	1,950	650	2,600	2,000	2,500	25.0%	
Elevator Maintenance	7,272	2,424	9,696	10,000	10,000	0.0%	
Fire System Maintenance	8,333	2,778	11,110	2,500	5,700	128.0%	Annual system inspections + fire extinguisher certs.
Pool and Spa	16,629	1,500	18,129	27,000	22,000	-18.5%	Chemicals and Contract Reserves
Deck Maintenance	0	0	0	0	0	0.0%	
General R & M Contract	16,322	5,441	21,762	32,246	22,415	-30.5%	
General Repairs & Maintenance	10,790	3,597	14,386	9,000	9,000	0.0%	
R & M Insurance	20,140	0	20,140	0	0	0.0%	Insurance claim repairs
Grounds/ Landscape Maintenance	10,210	3,403	13,613	12,500	12,500	0.0%	Heritage Landscaping
Snow Removal	3,127	1,042	4,169	7,000	7,000	0.0%	Includes clearing snow in back, icicle removal
Sign Maintenance	0	0	0	0	0		
	120,721	29,484	150,205	129,246	126,515	-2.1%	
Utilities							
Electricity	7,599	2,533	10,131	17,839	10,435	-41.5%	Based on actuals YTD 2022
Natural Gas	14,909	4,970	19,878	17,631	20,475	16.1%	Based on actuals YTD 2022
Water	27,716	9,239	36,954	24,720	25,633	3.7%	Based on actuals YTD 2022
Sewer	(8,401)	(2,800)	(11,201)	0	0	0.0%	Combined with Water Acct

2023 Budget

Description	Months Remaining		Estimated Actual 2022	2022 Annual Budget	2023 Annual Budget	Variance %	Notes
	9/30/2022 Year-To-Date Actual	3 Estimated Oct -Dec					
Waste Removal & Recycling	8,496	2,832	11,328	3,200	8,500	165.6%	Waste Management
Telephone Service	526	175	702	450	450	0.0%	Fire line
	50,844	16,948	67,792	63,840	65,493	2.6%	
Contingency & Reserve							
Contingency	0	0	0	2	0	-100.0%	
Reserve Contribution	24,750	0	24,750	99,000	103,950	5.0%	Per Reserve Study
	24,750	0	24,750	99,002	103,950	5.0%	
TOTAL EXPENSES	350,871	121,116	476,993	349,551	587,231	68.0%	
Current Year Net Income/(loss)	123,501	(2,932)	115,562	0	0	0.0%	
Operating Reserve			123,501	36,889	115,562		
Expense per month			39,749	29,129	48,936	68.0%	
Months in Operating Reserves			3.1	1.3	2.4		

**Trailhead
2023 Capital Budget**

Balance 09/30/22	174,404
Remaining Contributions	0
Remaining Expenditures	0

Ending 12/31/22 174,404

2023 Contributions	103,950
Interest	100

2023 Planned Expenditures

Chaise Lounge - Pool	1,215
Chlorinator System	1,518
Pool Building R&R	1,518
Side Table - Pool	202
Spa Plaster/Coping/Tile	5,061
Umbrella - Pool	658
Pavement Crack Fill/Seal Coat	8,973
ADA Entry Doors	20,246
Game Table Set w/4 Chairs	6,074
Garage Concrete R&R	10,123
Occational Chairs	4,770
Upholstered Bench	253
Upholstered Chairs	3,239
Exhaust Ventilation System	2,531
Spa Heater	3,037
Concrete Walkways	5,061
Deck Railing	5,061
Misc. Landscape Lighting R/R	2,531
Waterproofing R&R	5,061
Outdoor Chair	1,518
Round Table	607
Spa Jet Pump	810
Trash Compactor	20,246
Garage Entrance Card System	4,555
Pool Filter	2,025
Nets R/R	-
Interior Common Areas	10,210
Interior Common Areas	25,525

152,628

Balance 12/31/2023 125,826

TRAILHEAD CONDOMINIUM

2023 Assessments

A. COMMON EXPENSE ASSESSMENTS

<u>Unit No.</u>	<u>Address</u>	<u>Unit Type±</u>	Monthly		<u>Allocated Interest Common Operating Expenses¹</u>	<u>Common Operating Expense and Reserve Assessment³</u>	<u>Allocated Interest Limited Common Element</u>	<u>Monthly Limited Common Element Assessment³</u>	<u>Total Monthly Assessment</u>
			<u>Allocated Interest Common Operating Expenses¹</u>	<u>Common Operating Expense and Reserve Assessment³</u>					
100	3770 Suncadia Trail	3	3.39%	\$1,530.05	4.55%	\$21.20	\$1,551.26		
101	3770 Suncadia Trail	2	3.39%	\$1,530.05	2.27%	\$10.58	\$1,540.63		
102	3770 Suncadia Trail	2	3.39%	\$1,530.05	2.27%	\$10.58	\$1,540.63		
103	3770 Suncadia Trail	2	3.39%	\$1,530.05	2.27%	\$10.58	\$1,540.63		
104	3770 Suncadia Trail	3	3.39%	\$1,530.05	4.55%	\$21.20	\$1,551.26		
105	3770 Suncadia Trail	3	3.39%	\$1,530.05	4.55%	\$21.20	\$1,551.26		
106	3770 Suncadia Trail	1	1.69%	\$765.03	2.27%	\$10.58	\$775.61		
107	3770 Suncadia Trail	2	3.39%	\$1,530.05	2.27%	\$10.58	\$1,540.63		
108	3770 Suncadia Trail	2	3.39%	\$1,530.05	2.27%	\$10.58	\$1,540.63		
110	3770 Suncadia Trail	3	3.39%	\$1,530.05	4.55%	\$21.20	\$1,551.26		
200	3770 Suncadia Trail	3	3.39%	\$1,530.05	4.55%	\$21.20	\$1,551.26		
201	3770 Suncadia Trail	2	3.39%	\$1,530.05	2.27%	\$10.58	\$1,540.63		
202	3770 Suncadia Trail	2	3.39%	\$1,530.05	2.27%	\$10.58	\$1,540.63		
203	3770 Suncadia Trail	2	3.39%	\$1,530.05	2.27%	\$10.58	\$1,540.63		
204	3770 Suncadia Trail	3	3.39%	\$1,530.05	4.55%	\$21.20	\$1,551.26		
205	3770 Suncadia Trail	3	3.39%	\$1,530.05	4.55%	\$21.20	\$1,551.26		
206	3770 Suncadia Trail	1	1.69%	\$765.03	2.27%	\$10.58	\$775.61		
207	3770 Suncadia Trail	2	3.39%	\$1,530.05	2.27%	\$10.58	\$1,540.63		
208	3770 Suncadia Trail	2	3.39%	\$1,530.05	2.27%	\$10.58	\$1,540.63		
209	3770 Suncadia Trail	1	1.69%	\$765.03	2.27%	\$10.58	\$775.61		
210	3770 Suncadia Trail	3	3.39%	\$1,530.05	4.55%	\$21.20	\$1,551.26		
300	3770 Suncadia Trail	3	3.39%	\$1,530.05	4.55%	\$21.20	\$1,551.26		
301	3770 Suncadia Trail	2	3.39%	\$1,530.05	2.27%	\$10.58	\$1,540.63		
302	3770 Suncadia Trail	2	3.39%	\$1,530.05	2.27%	\$10.58	\$1,540.63		
303	3770 Suncadia Trail	2	3.39%	\$1,530.05	2.27%	\$10.58	\$1,540.63		
304	3770 Suncadia Trail	3	3.39%	\$1,530.05	4.55%	\$21.20	\$1,551.26		
305	3770 Suncadia Trail	3	3.39%	\$1,530.05	4.55%	\$21.20	\$1,551.26		
306	3770 Suncadia Trail	1	1.69%	\$765.03	2.27%	\$10.58	\$775.61		
307	3770 Suncadia Trail	2	3.39%	\$1,530.05	2.27%	\$10.58	\$1,540.63		
308	3770 Suncadia Trail	2	3.39%	\$1,530.05	2.27%	\$10.58	\$1,540.63		
309	3770 Suncadia Trail	1	1.69%	\$765.03	2.27%	\$10.58	\$775.61		
310	3770 Suncadia Trail	3	3.39%	\$1,530.05	4.55%	\$21.20	\$1,551.26		
Totals		32	100.00%	\$45,136.58		\$466.02			
Total Annual Assessments				\$541,639.00		\$5,592.24	\$547,231.24		