

One Snowmass HOA
2021 Approved Budget

	2020	2020	2020	2021	FY 2020 Proforma vs. 2021 Approved Budget	FY 2020 Proforma vs. 2021 Approved Budget %
	Proforma	Amdended Approved Budget	Original Approved Budget	Approved Budget		
REVENUES						
3005	Operating Assessments - Residential	790,933	792,401	1,145,037	1,027,912	236,978 23.1%
3010	Operating Assessments - Commercial	62,592	62,592	93,490	76,698	14,106 18.4%
3070	Capital Reserve Residential	130,761	130,761	143,571	145,295	14,534 10.0%
3075	Capital Reserve Commercial	31,234	31,234	36,429	34,705	3,472 10.0%
3060	Master Assessments Residential	250,250	261,925	291,803	298,904	48,654 16.3%
3065	Master Assessments Commercial	13,500	21,445	22,735	17,960	4,460 24.8%
3066	Garage Assessments Residential	0	0	0	31,956	31,956 100.0%
3077	Capital Reserve Interest	0	167	500	120	120 100.0%
3100	Operating Interest Income	44	0	3,000	0	(44) 100.0%
Total Revenue		1,279,313	1,300,525	1,736,565	1,633,550	354,237 21.7%
Expenses						
GENERAL COMMON EXPENSES						
General Admin Expenses						
6000	Audit & Tax	2,000	5,000	9,200	5,000	3,000 60.0%
6020	Insurance	69,430	69,430	91,786	130,668	61,238 46.9%
6030	Legal & Professional Services	667	1,333	2,000	1,440	773 53.7%
6040	Board Meeting	250	500	1,800	1,000	750 75.0%
6050	Office Equipment & Supplies	287	250	500	250	(37) -14.9%
6060	Postage & Shipping	121	160	250	180	59 32.9%
6070	Management Fee	74,663	74,663	90,708	74,601	(62) -0.1%
6140	Accounting Fee	10,800	10,800	10,800	11,005	205 1.9%
6400	Website	1,050	1,050	3,400	1,050	0 0.0%
6195	COVID-19 Purchases	1,691	0	0	1,200	(491) -40.9%
Total Administrative Expenses		160,959	163,186	210,444	226,394	65,436 28.9%
General Building Expenses						
6200	Maintenance	34,942	32,026	83,200	36,540	1,598 4.4%
6080	Landscaping & Decorations	4,678	4,574	6,000	4,500	(178) -4.0%
6300	Housekeeping GCE	40,774	44,799	46,294	35,646	(5,129) -14.4%
6310	Security	22,390	23,867	16,480	17,304	(5,086) -29.4%
6320	Pest Control	780	1,000	1,800	960	180 18.8%
6330	Fire & Safety	2,387	4,353	11,000	2,000	(387) -19.3%
6210	Building Repairs	10,000	10,000	25,000	10,000	0 0.0%
6480	Elevator GCE	4,832	6,312	6,750	8,092	3,261 40.3%
6485	Telephone Elevator	160	320	480	480	320 66.7%
6465	Entry Mats	1,355	2,188	2,500	3,600	2,245 62.4%
6530	Window Cleaning	7,920	7,250	20,000	20,000	12,080 60.4%
6230	Snow Removal	1,000	1,000	2,500	1,000	0 0.0%
Total Building Maintenance		131,218	137,689	222,004	140,122	8,904 6.4%
General Supplies						
6650	Maintenance Supplies	2,106	2,000	5,000	3,300	1,194 36.2%
6660	GCE Housekeeping Supplies	4,036	5,000	3,000	3,300	(736) -22.3%
Total Supplies		6,142	7,000	8,000	6,600	458 6.9%
General Utilities						
6850	Electric GCE	17,676	16,759	24,000	24,682	7,006 28.4%
Total Utilities		17,676	16,759	24,000	24,682	7,006 28.4%
Total General Expenses		315,995	324,634	464,448	397,799	81,804 20.6%

	2020	2020	2020	2021	FY 2020	FY 2020	
	Proforma	Amdended Approved Budget	Original Approved Budget	Approved Budget	Proforma vs. 2021 Approved Budget	Proforma vs. 2021 Approved Budget %	
RESIDENTIAL EXPENSES							
Residential Building Maintenance							
6205	Residential Maintenance Labor	5,386	4,650	0	6,000	614	10.2%
6295	Residential Housekeeping	60,991	64,943	88,968	87,089	26,098	30.0%
6460	Entry Mats	833	1,458	2,500	3,600	2,767	76.9%
6470	Residential Elevators	10,932	11,011	13,500	16,184	5,253	32.5%
6880	Phone Elevator	4,235	4,193	960	4,200	(35)	-0.8%
	Total Building Maintenance	82,376	86,255	105,928	117,073	34,697	29.6%
Residential Supplies							
6655	Maintenance Supplies	1,550	2,000	2,000	3,000	1,450	48.3%
6675	Residential HSK Supplies	2,333	3,500	5,000	3,600	1,267	35.2%
	Total Supplies	3,883	5,500	7,000	6,600	2,717	41.2%
Residential Utilities							
Central Plant							
6800	Fixed Labor	87,423	67,887	0	109,513	22,090	20.2%
6810	Fixed Other	23,461	13,350	0	55,052	31,592	57.4%
6820	Variable Utilities	67,533	80,415	184,745	82,720	15,187	18.4%
	Total Central Plant	178,417	161,652	184,745	247,286	68,869	27.9%
6920	Water & Sanitation	30,758	27,387	50,805	46,485	15,726	33.8%
6930	Residential Electric	37,860	55,124	70,000	66,968	29,109	43.5%
6940	Residential Gas	7,732	7,518	7,000	8,806	1,074	12.2%
	Total Utilities	76,350	90,029	127,805	122,259	45,909	37.6%
	Total Residential Expenses	341,025	343,436	425,478	493,218	152,193	30.9%
Residential Direct Expenses							
6570	Telephone & Internet	39,006	45,869	131,040	59,166	20,160	34.1%
6015	Garage Parking	23,163	24,570	25,944	31,956	8,794	27.5%
6685	Fitness	54,567	54,567	77,100	81,654	27,087	33.2%
6665	Roof Top	60,341	61,916	117,017	72,774	12,433	17.1%
	Total Res Direct Expenses	177,076	186,922	351,101	245,550	68,473	27.9%
Master Dues Assessment							
6160	Residential Master Dues	250,250	261,925	291,803	298,904	48,654	16.3%
6165	Commercial Master Dues	13,499	21,445	22,735	17,960	4,461	24.8%
	Total Master Dues	263,749	283,370	314,538	316,864	53,114	16.8%
	TOTAL EXPENSE	1,097,846	1,138,362	1,555,565	1,453,430	355,584	24.5%
	Net Ordinary Income	181,467	162,163	181,000	180,120	(1,347)	-0.8%
NON-OPERATING EXPENSES							
9600	Capital Replacement Accrual	161,994	161,994	180,000	180,000	18,006	10.0%
9620	Capital Replacement Interest	0	167	1,000	120	120	100.0%
	Total Non-Operating Expenses	161,994	162,161	181,000	180,120	18,126	10.1%
	Net Non-Operating Expenses	161,994	162,161	181,000	180,120	18,126	10.1%
	Net Income	19,473	2	(0)	0	(19,473)	0%

One Snowmass HOA

2021 Approved Budget Notes

Acct #	Accounts	Budget Notes
Income		
3005	Operating Assessments - Residential	Residential Operating Assessments based on allocation of Operating Expenses.
3010	Operating Assessments - Commercial	Commercial Operating Assessments based on allocation of Operating Expenses.
3070	Capital Reserve Residential	Residential Capital Reserve Assessments based on allocation of Reserve Expenses.
3075	Capital Reserve Commercial	Commercial Capital Reserve Assessments based on allocation of Reserve Expenses.
3060	Master Assessments Residential	Master residential assessments are based on approved BVCO Inc. budget for 2021 at \$3.00 per sq ft for Residential units and \$0.36 per sq ft for Building 6 Dues
3065	Master Assessments Commercial	Master Commercial assessments are based on approved BVCO Inc. budget for 2021 at \$0.75 per sq ft for Commercial units and \$0.36 per sq ft for Building 6 Dues
3066	Garage Assessments Residential	Include Garage HOA revenue line item.
3077	Capital Reserve Interest	Based on anticipated interest income on the various accounts.
3100	Operating Interest Income	Based on anticipated interest income on the various accounts.
Expenses		
General Admin Expenses		
6000	Audit & Tax	Budgeted at a review and tax preparation
6020	Insurance	Insurance increased by 20% for 2021 based on current building value and assumptions plus Bldg 8 not prorated for 2021.
6030	Legal & Professional Services	Legal Fees flat to 2020 Amended Budget.
6040	Board Meeting	Board meeting expenses estimated at \$250 per quarter for meeting minute recording.
6050	Office Equipment & Supplies	Flat to 2020 Amended budget.
6060	Postage & Shipping	Estimated at \$15 per month.
6070	Management Fee	7.5% of Operating and Reserve Expenses per management agreement.
6140	Accounting Fee	\$200 per unit annually plus CPI Increase for 2021.
6400	Website	Estimated at \$75 per month for 2021.
6195	COVID-19 Purchases	COVID related expenses for hand sanitizing stations. Reduced to \$100/month for 2021
General Building Expenses		
6200	Maintenance	Per SML Labor Schedule
6080	Landscaping & Decorations	Includes allowance for Holiday Décor for Winter Season.
6300	Housekeeping GCE	SML Labor Schedule
6310	Security	SML Labor Schedule. Adjusted billable rate for 2021.
6320	Pest Control	Estimated at \$80/month per current contract.
6330	Fire & Safety	Includes Annual inspection and replacement of fire extinguishers
6210	Building Repairs	Allowance for insurance deductibles/etc.
6480	Elevator GCE	Per contract with TK at \$590 a month and additional \$1K in December for repairs.
6485	Telephone Elevator	Flat to 2020 Original budget.
6465	Entry Mats	Estimated at \$300/month for 2021.
6530	Window Cleaning	Includes 2 Window Cleaning per Year estimated at \$10k each.
6230	Snow Removal	Flat to 2020 Amended budget.
General Supplies		
6650	Maintenance Supplies	Estimated at \$275/month for 2021.
6660	GCE Housekeeping Supplies	Estimated at \$275/month for 2021.
General Utilities		
6850	Electric GCE	Budgeted per 2020 Actuals and increased by CPI. Excludes Holy Cross Rebate for Solar panel credit
Residential Building Maintenance		
6205	Residential Maintenance Labor	Includes \$500 allowance a month for 2021.
6295	Residential Housekeeping	Per Residential Labor Schedule.
6460	Entry Mats	Estimated at \$300/month for 2021.
6470	Residential Elevators	Per current TK contract and additional allowance of \$1,000 for repairs in June and Dec plus CPI Increase
6880	Phone Elevator	Budget close to 2020 Proforma.
Residential Supplies		
6655	Maintenance Supplies	Increased by \$1k from 2020 Amended budget.
6675	Residential HSK Supplies	Kept in line with 2020 Amended budget.
Central Plant		
6800	Fixed Labor	Per approved Central Plant 2021 Budget
6810	Fixed Other	Per approved Central Plant 2021 Budget
6820	Variable Utilities	Per approved Central Plant 2021 Budget
6920	Water & Sanitation	Increased by CPI for 2021.
6930	Residential Electric	Estimated expenses based on actual and assumptions and increased by CPI for 2021.
6940	Residential Gas	Increased by CPI and additional allowance added for Jan - Apr and Dec
Residential Direct Expenses		
6570	Telephone & Internet	Budget based on current actual contract with Comcast.
6015	Garage Parking	Based on approved 2021 Garage Expense.
6685	Fitness	Based on 2021 Fitness expense allocation.
6665	Roof Top	Based on 2021 Rooftop expense allocation.
Master Dues Assessment		
6160	Residential Master Dues	Based on approved 2021 BVCO Inc. Budget.
6165	Commercial Master Dues	Based on approved 2021 BVCO Inc. Budget.
NON-OPERATING EXPENSES		
9600	Capital Replacement Accrual	Based on the One Snowmass HOA Approved Reserve Study.
9620	Capital Replacement Interest	Based on anticipated interest income on the various accounts.