

GWEOA 2023 Budget (Approved: 11/12/2022)		2023			2024	
Last Update: 12/31/2023	2023 RESULTS				2024 DIRECTORS' BUDGET (Approved 10/21/2023)	
Category	2023 Approved Budget	2023 Income & Expenditures	YE 2023	Projected Variance to Budget	2024 Budget	Increase / Decrease
Checking Account (Year end 2022)	\$3,799.07	\$3,799.07	\$3,799.07		\$3,566.71	
Interest (CO Community Banks)	\$0.30	\$0.42	\$0.42	\$0.12	\$0.48	\$0.06
Owners' Assessment (2023) 32 lots @ \$36/lot	\$1,152.00	\$1,116.00	\$1,116.00	(\$36.00)		
*Tract B Fee (2023) 20 bedrooms @ \$6.00/Bdrm	\$120.00	\$120.00	\$120.00	\$0.00		
Refund duplicate assessment paymt	\$0.00	\$0.00	\$0.00	\$0.00		
Owners' Assessment (2023) 32 lots @ \$36/lot			\$0.00		\$1,152.00	\$0.00
*Tract B Fee (2023) 20 bedrooms @ \$6.00/Bdrm			\$0.00		\$120.00	\$0.00
Anticipated collection of late dues and fees			\$0.00		\$0.00	
Total Income	\$1,272.00	\$1,236.42	\$1,236.42		\$1,272.00	
Balance Available	\$5,071.07	\$5,035.49	\$5,035.49		\$4,838.71	
Office Expenses						
- Insurance	\$356.00	\$440.32	\$440.32	(\$84.32)	\$356.00	
- Legal	\$500.00	\$0.00	\$0.00	\$500.00	\$500.00	
- Post Office (Box, Mailings)	\$175.00	\$118.00	\$118.00	\$57.00	\$175.00	
- Bank (Checks, Safe Deposit Box)	\$45.00	\$45.00	\$45.00	\$0.00	\$45.00	
- Supplies, Stamps & Copying	\$50.00	\$44.31	\$44.31	\$5.69	\$50.00	
- Meetings & Events (Zoom)	\$149.90	\$161.15	\$161.15	(\$11.25)	\$149.90	
Total Office Expense	\$1,275.90	\$808.78	\$808.78	\$467.12	\$1,275.90	
Maintenance & Repair		\$0.00		\$0.00		
- Misc	\$400.00	\$0.00	\$0.00	\$400.00	\$400.00	
- Signage	\$100.00	\$0.00	\$0.00	\$100.00	\$0.00	(\$100.00)
Total Maintenance & Repair	\$500.00	\$0.00	\$0.00	\$500.00	\$400.00	
Operating Fees				\$0.00		
- State Registration	\$10.00	\$10.00	\$10.00	\$0.00	\$10.00	
- Twin Lakes	\$50.00	\$50.00	\$50.00	\$0.00	\$50.00	
- Web Site	\$600.00	\$600.00	\$600.00	\$0.00	\$600.00	
Total Operating Fees	\$660.00	\$660.00	\$660.00	\$0.00	\$660.00	
***Contingency (\$2000)				\$0.00		
- Legal fees, taxes, unplanned	\$2,000.00	\$2,000.00	\$2,000.00	\$0.00	\$2,000.00	
Total Contingency (since 2021)	\$2,000.00	\$2,000.00	\$2,000.00	\$0.00	\$2,000.00	
TOTAL BUDGET & CONTINGENCY	\$4,435.90	\$3,468.78	\$3,468.78	\$967.12	\$4,335.90	(\$99.94)
***RETAINED CONTINGENCY	\$2,000.00	\$2,000.00	\$2,000.00	\$0.00	\$2,000.00	
YE Operating Funds Balances (2024 projected)	\$635.17		\$1,566.71		\$502.81	(\$132.36)

*Tract B fee is 1/6 of lot assessment multiplied by number of condominium bedrooms. ***The 2024 budget preserves previously allocated \$2000 as a contingency for unplanned items.