

GWEOA 2024 Budget (Approved: 10/21/2023)		2024			2025	
Last Update: 9/11/2024 (subject to additional 2024 results updates)		2024 RESULTS TO DATE			2025 DIRECTORS' BUDGET (Ratified xx/xx/2024)	
Category	2024 Approved Budget	2024 Income & Expenditures to date	Actual Income & Expenditures Projected YE 2024	Projected YE Variance to Budget	2025 Budget	Increase / Decrease from 2024 Budget
Checking Account Balance	\$3,566.71	\$3,566.71	\$3,566.71		\$2,078.88	(\$1,487.83)
Held Contingency	2000	2000	2000		\$2,000.00	
Operating Funds (w/o Contingency)	\$1,566.71	\$1,566.71	\$1,566.71		\$78.88	(\$1,487.83)
Interest (CO Community Banks)	\$0.48	\$0.23	\$0.38	(\$0.10)	\$0.36	\$0.06
Owners' Assessment (2023) 32 lots @ \$36/lot	\$1,152.00	\$1,116.00	\$1,152.00	\$0.00		
*Tract B Fee (2023) 20 bedrooms @ \$6.00/Bdm;	\$120.00	\$120.00	\$120.00	\$0.00		
2 Owners' Assessment (2025) 32 lots @ \$120.00/lot					\$3,840.00	\$2,688.00
0 *Tract B Fee (2025) 20 bedrooms @ \$20.00/Bdm					\$0.00	(\$120.00)
2 Anticipated collection of late dues and fees					\$0.00	
Total Income		\$1,272.48	\$1,236.23	\$1,272.38	\$3,840.36	\$2,567.88
OPERATING FUNDS AVAILABLE		\$2,839.19	\$2,802.94	\$2,839.09	\$3,919.24	\$1,080.05

E X P E N S E S	<u>Office Expense</u>						
	- Insurance	\$356.00	\$0.00	\$320.75	\$35.25	\$1,400.00	\$1,044.00
	- Legal	\$500.00	\$0.00	\$995.00	(\$495.00)	\$500.00	
	- Post Office (Box, Mailings)	\$175.00	\$0.00	\$175.00	\$0.00	\$175.00	
	- Bank (Checks, Safe Deposit Box)	\$45.00	\$0.00	\$45.00	\$0.00	\$45.00	
	- Supplies, Stamps & Copying	\$50.00	\$51.99	\$50.00	\$0.00	\$50.00	
	- Meetings & Events (Zoom)	\$149.90	\$0.00	\$161.15	(\$11.25)	\$175.00	\$25.10
	<u>Total Office Expense</u>	<u>\$1,275.90</u>	<u>\$51.99</u>	<u>\$1,746.90</u>	<u>(\$471.00)</u>	<u>\$2,345.00</u>	<u>\$1,069.10</u>
	<u>Maintenance & Repair</u>				\$0.00		
	- Misc	\$400.00	\$0.00	\$331.66	\$68.34	\$100.00	(\$300.00)
	- Signage	\$0.00	\$0.00	\$0.00	\$0.00	\$50.00	\$50.00
	<u>Total Maintenance & Repair</u>	<u>\$400.00</u>	<u>\$0.00</u>	<u>\$331.66</u>	<u>\$68.34</u>	<u>\$150.00</u>	<u>(\$250.00)</u>
	<u>Fees</u>				\$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	
- BLM Lease	\$0.00	\$21.68	\$21.65	(\$21.65)	\$0.00		
- Web Site	\$600.00	\$450.00	\$600.00	\$0.00	\$600.00		
<u>Total Operating Fees</u>	<u>\$660.00</u>	<u>\$531.68</u>	<u>\$681.65</u>	<u>(\$21.65)</u>	<u>\$660.00</u>	<u>\$0.00</u>	
TOTAL OPERATING EXPENSES	\$2,335.90	\$583.67	\$2,760.21	(\$424.31)	\$3,155.00	\$819.10	
YE 2024 Operating Funds Balance (w/o Contingency)	\$503.29	\$2,219.27	\$78.88	(\$424.41)	\$764.24	\$260.95	
Held Contingency	\$2,000.00	\$2,000.00	\$2,000.00		\$2,000.00	\$0.00	
YE2024 Checking Account Balance (including contingency)	\$2,503.29	\$4,219.27	\$2,078.88		\$2,764.24	\$260.95	

*Tract B fee is 1/6 of lot assessment multiplied by number of condominium bedrooms. ***The 2024 budget retains previously allocated \$2000 as a contingency for unplanned items. In 2024 unexpected insurance premium increases, legal fees to update Colorado-required Association policies and a BLM lease payment were incurred.