

GWEOA 2024 Budget (Approved: 10/21/2023)		2024			2025	
Last Update: 01/07/2025 (subject to additional 2024 results updates)		2024 RESULTS TO DATE			2025 DIRECTORS' BUDGET (Ratified 10/19/2024)	
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		\$1,630.01	
Held Contingency	2000	2000	2000		\$2,000.00	
Operating Funds (w/o Contingency)	\$1,566.71	\$1,566.71	\$1,566.71		(\$369.99)	
Interest (CO Community Banks)	\$0.48	\$0.37	\$0.37	(\$0.11)	\$0.36	\$0.06
Owners' Assessment (2023) 32 lots @ \$36/lot	\$1,152.00	\$1,152.00	\$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					\$400.00	\$280.00
2 Anticipated collection of late dues and fees					\$0.00	
5						
Total Income	\$1,272.48	\$1,272.37	\$1,272.37		\$4,240.36	\$2,967.88
OPERATING FUNDS AVAILABLE	\$2,839.19	\$2,839.08	\$2,839.08		\$3,870.37	\$1,031.18

E X P E N S E S	<u>Office Expense</u>						
	- Insurance	\$356.00	\$635.50	\$635.50	(\$279.50)	\$1,400.00	\$1,044.00
	- Legal	\$500.00	\$995.00	\$995.00	(\$495.00)	\$500.00	
	- Post Office (Box, Mailings)	\$175.00	\$120.00	\$120.00	\$55.00	\$175.00	
	- Bank (Checks, Safe Deposit Box)	\$45.00	\$45.00	\$45.00	\$0.00	\$45.00	
	- Supplies, Stamps & Copying	\$50.00	\$103.33	\$103.33	(\$53.33)	\$50.00	
	- Meetings & Events (Zoom)	\$149.90	\$171.90	\$171.90	(\$22.00)	\$175.00	\$25.10
	Total Office Expense	\$1,275.90	\$2,070.73	\$2,070.73	(\$794.83)	\$2,345.00	\$1,069.10
	<u>Maintenance & Repair</u>						
	- Misc	\$400.00	\$331.66	\$331.66	\$68.34	\$100.00	(\$300.00)
	- Signage	\$0.00	\$0.00	\$0.00	\$0.00	\$50.00	\$50.00
	Total Maintenance & Repair	\$400.00	\$331.66	\$331.66	\$68.34	\$150.00	(\$250.00)
	<u>Fees</u>				\$0.00		
	- State Registration	\$10.00	\$35.00	\$35.00	(\$25.00)	\$10.00	
	- Twin Lakes	\$50.00	\$50.00	\$50.00	\$0.00	\$50.00	
- BLM Lease	\$0.00	\$21.68	\$21.68	(\$21.68)	\$0.00		
- Web Site	\$600.00	\$700.00	\$700.00	(\$100.00)	\$600.00		
Total Operating Fees	\$660.00	\$806.68	\$806.68	(\$146.68)	\$660.00	\$0.00	
TOTAL OPERATING EXPENSES	\$2,335.90	\$3,209.07	\$3,209.07	(\$873.17)	\$3,155.00	\$819.10	
YE 2024 Operating Funds Balance (w/o Contingency)	\$503.29	(\$369.99)	(\$369.99)	(\$873.28)	\$715.37	\$212.08	
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	\$1,630.01	\$1,630.01		\$2,715.37	\$212.08	

*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.