

Snowmass Mountain Condominium Association, Inc.
Profit & Loss Budget vs. Actual
 October 2016 through September 2017

	Oct '16 - Sep 17	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Operating Income				
400 · Regular Assessments (59)	389,462.12	389,462.12	0.00	100.0%
401 · Utility Assessment	55,165.17	57,230.63	(2,065.46)	96.39%
460 · Regular Assessment Fin Chg	1,115.60	102.00	1,013.60	1,093.73%
461 · Interest Earned	15.08	12.00	3.08	125.67%
462 · Fines & Penalties	2,360.00			
463 · Misc Income	759.50			
Key Cards				
465 · Key Card Replacement Income	225.00	900.00	(675.00)	25.0%
466 · Key Card Expenses	0.00	(300.00)	300.00	0.0%
Total Key Cards	225.00	600.00	(375.00)	37.5%
Unit A7				
470 · Assoc Unit Rent	21,600.00	20,200.00	1,400.00	106.93%
Total Unit A7	21,600.00	20,200.00	1,400.00	106.93%
Total Operating Income	470,702.47	467,606.75	3,095.72	100.66%
Total Income	470,702.47	467,606.75	3,095.72	100.66%
Gross Profit	470,702.47	467,606.75	3,095.72	100.66%
Expense				
Administrative Expense				
503 · Insurance Claims	2,500.00			
507 · Managing Agent Fees	66,100.00	86,668.00	(20,568.00)	76.27%
501 · Bank Charges	297.68	115.00	182.68	258.85%
502 · Insurance / Property Taxes	34,573.82	40,042.32	(5,468.50)	86.34%
505 · Office Supplies & Expense	989.86	2,500.00	(1,510.14)	39.59%
510 · Miscellaneous	456.95	675.00	(218.05)	67.7%
540 · Website Maint.	780.00	600.00	180.00	130.0%
Total Administrative Expense	105,698.31	130,600.32	(24,902.01)	80.93%
Labor				
520 · Maint. Labor Common Area	32,138.00	27,000.00	5,138.00	119.03%
521 · Pool/Spa Labor	26,024.50	12,000.00	14,024.50	216.87%
523 · Snow Removal	4,792.50	5,000.00	(207.50)	95.85%
522 · Landscaping Labor	11,549.00	1,500.00	10,049.00	769.93%
524 · Property Insp & Repairs Maint	15,269.50	15,000.00	269.50	101.8%
530 · Hskp/Amenity Labor	11,436.00	1,000.00	10,436.00	1,143.6%
531 · Patrol/Security	4,505.65	2,500.00	2,005.65	180.23%
Total Labor	105,715.15	64,000.00	41,715.15	165.18%
Supplies & Contract Services				
545 · Pest Control	1,620.00	1,500.00	120.00	108.0%
546 · Snowmelt Maintenance	0.00	3,000.00	(3,000.00)	0.0%
547 · Fire Safety/Monitoring	6,540.57	8,000.00	(1,459.43)	81.76%
548 · Sewer Line Maintenance	5,063.20	1,800.00	3,263.20	281.29%
549 · Contract Services	1,053.56	2,500.00	(1,446.44)	42.14%
550 · Boiler Service & Inspection	15,383.33	6,000.00	9,383.33	256.39%
553 · Chimney Sweep & Window Clean	2,500.00	1,000.00	1,500.00	250.0%
565 · Maintenance Supply	3,396.75	3,000.00	396.75	113.23%
566 · Pool Supply	1,326.90	3,000.00	(1,673.10)	44.23%
567 · Contract Pool Labor/Services	10,559.83	200.00	10,359.83	5,279.92%
568 · Landscaping Supply & Irrigation	1,386.09	10,000.00	(8,613.91)	13.86%
569 · Gutter Repair & Roof Maintenance	0.00	5,000.00	(5,000.00)	0.0%
570 · Housekeeping Supply	714.85	1,800.00	(1,085.15)	39.71%
571 · Snow Removal Services	1,185.00	6,000.00	(4,815.00)	19.75%
572 · Housekeeping Services	0.00	10,500.00	(10,500.00)	0.0%
Total Supplies & Contract Services	50,730.08	63,300.00	(12,569.92)	80.14%
Other Budgeted Expenses				
575 · Electric - Owner	36,557.84	35,000.00	1,557.84	104.45%
576 · Natural Gas - Owner	17,816.83	22,000.00	(4,183.17)	80.99%
Total Other Budgeted Expenses	54,374.67	57,000.00	(2,625.33)	95.39%

Snowmass Mountain Condominium Association, Inc.
Profit & Loss Budget vs. Actual
 October 2016 through September 2017

	Oct '16 - Sep 17	Budget	\$ Over Budget	% of Budget
Utilities Expense				
581 · Firewood	2,425.00	3,000.00	(575.00)	80.83%
582 · Natural Gas - Snowmelt	15,343.13	24,000.00	(8,656.87)	63.93%
584 · Water and Sanitation	39,988.00	38,336.12	1,651.88	104.31%
585 · Electric - Association	11,277.29	10,000.00	1,277.29	112.77%
586 · Natural Gas - Association	7,861.86	10,000.00	(2,138.14)	78.62%
587 · Trash Service	7,962.64	7,000.00	962.64	113.75%
588 · Internet / Cable Services	38,598.51	43,000.00	(4,401.49)	89.76%
589 · Telephone	3,012.82	3,000.00	12.82	100.43%
Total Utilities Expense	126,469.25	138,336.12	(11,866.87)	91.42%
Professional Fees				
595 · Tax / Review / Audit	4,165.00	4,000.00	165.00	104.13%
596 · Director's Meeting	1,953.19	5,500.00	(3,546.81)	35.51%
597 · Legal - General	2,172.34	3,000.00	(827.66)	72.41%
Total Professional Fees	8,290.53	12,500.00	(4,209.47)	66.32%
Total Expense	451,277.99	465,736.44	(14,458.45)	96.9%
Net Ordinary Income	19,424.48	1,870.31	17,554.17	1,038.57%
Other Income/Expense				
Other Income				
Major Maintenance Income				
810 · Insurance Claim Income	7,942.50			
800 · Major Maint Assessment	132,825.00	152,748.76	(19,923.76)	86.96%
820 · Maintenance Account Interest	169.49	300.00	(130.51)	56.5%
Total Major Maintenance Income	140,936.99	153,048.76	(12,111.77)	92.09%
Total Other Income	140,936.99	153,048.76	(12,111.77)	92.09%
Other Expense				
Major Maintenance				
900 · Major Maint Projects	36,545.00	30,400.00	6,145.00	120.21%
915 · Chimney Flue Inspection/Repair	786.25			
916 · Chimney Flue Legal & Insurance	372.00			
920 · Hot Water Heater Replacement	29,612.80	0.00	29,612.80	100.0%
924 · Irrigation/Landscaping	10,234.95	10,000.00	234.95	102.35%
925 · Pool Upgrade/Deck Repair	1,689.90	7,000.00	(5,310.10)	24.14%
927 · Heat Tape and Gutter Upgrade	5,335.92	11,540.00	(6,204.08)	46.24%
928 · Sewer Line Repairs	1,130.20	0.00	1,130.20	100.0%
929 · Wood Deck - Units	74,833.91	0.00	74,833.91	100.0%
931 · Reserve Study	0.00	0.00	0.00	0.0%
933 · Window & Door Repair/Maint	0.00	55,000.00	(55,000.00)	0.0%
934 · Pool House Renovation/Repair	0.00	7,000.00	(7,000.00)	0.0%
9312 · Amenity Bldg Remodel	7,176.04	0.00	7,176.04	100.0%
Total Major Maintenance	167,716.97	120,940.00	46,776.97	138.68%
Total Other Expense	167,716.97	120,940.00	46,776.97	138.68%
Net Other Income	(26,779.98)	32,108.76	(58,888.74)	(83.4%)
Net Income	(7,355.50)	33,979.07	(41,334.57)	(21.65%)

12:56 PM

08/02/18

Accrual Basis

Snowmass Mountain Condominium Association, Inc.
Balance Sheet
As of July 31, 2018

	Jul 31, 18
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
100 · Alpine Operating Ck - 00396	3,771.18
101 · Alpine Operating MM - 01521	193,621.48
Total Operating Accounts	197,392.66
Major Maintenance Accounts	
110 · Alpine Maintenance Ck -30823	1,078.32
111 · Alpine Major Maint MM -03079	230,254.37
112 · TBlne MM Reserve - 35354	18,621.64
Total Major Maintenance Accounts	249,954.33
Total Checking/Savings	447,346.99
Accounts Receivable	
145 · Accounts Receivable - Owner	57,602.03
Total Accounts Receivable	57,602.03
Other Current Assets	
Common Element Asset	
166 · Prepaid Insurance	32,348.38
167 · Prepaid Deposit	300.00
Total Common Element Asset	32,648.38
Total Other Current Assets	32,648.38
Total Current Assets	537,597.40
TOTAL ASSETS	537,597.40
<hr/>	
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable - Trade	34,394.68
Total Accounts Payable	34,394.68

12:56 PM

08/02/18

Accrual Basis

Snowmass Mountain Condominium Association, Inc.
Balance Sheet
As of July 31, 2018

	Jul 31, 18
Other Current Liabilities	
Liabilities	
230 - Accrued Expenses	4,216.00
255 - Pet Deposit	1,800.00
Total Liabilities	6,016.00
Total Other Current Liabilities	6,016.00
Total Current Liabilities	40,410.68
Total Liabilities	40,410.68
Equity	
300 - Retained Earnings	345,931.04
Net Income	151,255.68
Total Equity	497,186.72
TOTAL LIABILITIES & EQUITY	<u>537,597.40</u>

Snowmass Mountain Condominium Association, Inc.
Profit & Loss Budget vs. Actual
 October 2017 through July 2018

	Oct '17 - Jul 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Operating Income				
400 · Regular Assessments (59)	388,611.73	389,462.12	(850.39)	99.78%
401 · Utility Assessment	56,885.96	57,230.00	(344.04)	99.4%
460 · Regular Assessment Fin Chg	968.89	800.00	168.89	121.11%
461 · Interest Earned	9.23	25.00	(15.77)	36.92%
462 · Fines & Penalties	1,100.00			
463 · Misc Income	285.00	0.00	285.00	100.0%
Key Cards				
465 · Key Card Replacement Income	125.00	0.00	125.00	100.0%
466 · Key Card Expenses	(811.19)	0.00	(811.19)	100.0%
Total Key Cards	(686.19)	0.00	(686.19)	100.0%
Unit A7				
470 · Assoc Unit Rent	18,000.00	18,000.00	0.00	100.0%
Total Unit A7	18,000.00	18,000.00	0.00	100.0%
Total Operating Income	465,174.62	465,517.12	(342.50)	99.93%
Total Income	465,174.62	465,517.12	(342.50)	99.93%
Gross Profit	465,174.62	465,517.12	(342.50)	99.93%
Expense				
Uncategorized	(1,724.20)			
Administrative Expense				
507 · Managing Agent Fees	56,100.00	56,100.00	0.00	100.0%
501 · Bank Charges	558.94	100.00	458.94	558.94%
502 · Insurance / Property Taxes	45,378.75	29,200.00	16,178.75	155.41%
505 · Office Supplies & Expense	1,128.76	1,250.00	(121.24)	90.3%
510 · Miscellaneous	395.60	4,000.00	(3,604.40)	9.89%
540 · Website Maint.	600.00	500.00	100.00	120.0%
Total Administrative Expense	104,162.05	91,150.00	13,012.05	114.28%
Labor				
520 · Maint. Labor Common Area	22,565.18	23,000.00	(434.82)	98.11%
521 · Pool/Spa Labor	15,377.00	21,250.00	(5,873.00)	72.36%
523 · Snow Removal	2,948.50	5,000.00	(2,051.50)	58.97%
522 · Landscaping Labor	10,021.24	8,000.00	2,021.24	125.27%
524 · Property Insp & Repairs Maint	12,610.91	12,500.00	110.91	100.89%
530 · Hskp/Amenity Labor	8,196.42	12,500.00	(4,303.58)	65.57%
531 · Patrol/Security	2,568.50	4,000.00	(1,431.50)	64.21%
Total Labor	74,287.75	86,250.00	(11,962.25)	86.13%
Supplies & Contract Services				
545 · Pest Control	1,215.00	1,350.00	(135.00)	90.0%
546 · Snowmelt Maintenance	404.34	1,000.00	(595.66)	40.43%
547 · Fire Safety/Monitoring	7,589.83	5,500.00	2,089.83	138.0%
548 · Sewer Line Maintenance	668.14	0.00	668.14	100.0%
549 · Contract Services	185.00	2,100.00	(1,915.00)	8.81%
550 · Boiler Service & Inspection	7,684.69	8,250.00	(565.31)	93.15%
553 · Chimney Sweep & Window Clean	2,828.00	5,000.00	(2,172.00)	56.56%
565 · Maintenance Supply	6,115.52	3,500.00	2,615.52	174.73%
566 · Pool Supply	2,005.28	2,000.00	5.28	100.26%
567 · Contract Pool Labor/Services	213.61	5,000.00	(4,786.39)	4.27%
568 · Landscaping Supply & Irrigation	2,014.36	1,200.00	814.36	167.86%
569 · Gutter Repair&Roof Maintenance	0.00	2,000.00	(2,000.00)	0.0%
570 · Housekeeping Supply	131.59	800.00	(668.41)	16.45%
571 · Snow Removal Services	0.00	1,500.00	(1,500.00)	0.0%
572 · Housekeeping Services	0.00	0.00	0.00	0.0%
Total Supplies & Contract Services	31,055.36	39,200.00	(8,144.64)	79.22%
Other Budgeted Expenses				
575 · Electric - Owner	35,291.95	30,500.00	4,791.95	115.71%
576 · Natural Gas - Owner	16,868.89	18,000.00	(1,131.11)	93.72%
Total Other Budgeted Expenses	52,160.84	48,500.00	3,660.84	107.55%

Profit & Loss Budget vs. Actual

October 2017 through July 2018

	Oct '17 - Jul 18	Budget	\$ Over Budget	% of Budget
Utilities Expense				
581 · Firewood	2,637.50	3,000.00	(362.50)	87.92%
582 · Natural Gas - Snowmelt	13,982.86	24,000.00	(10,017.14)	58.26%
584 · Water and Sanitation	42,341.68	40,000.00	2,341.68	105.85%
585 · Electric - Association	13,100.49	9,800.00	3,300.49	133.68%
586 · Natural Gas - Association	6,622.32	7,700.00	(1,077.68)	86.0%
587 · Trash Service	6,335.87	8,200.00	(1,864.13)	77.27%
588 · Internet / Cable Services	35,408.94	35,000.00	408.94	101.17%
589 · Telephone	2,771.65	2,500.00	271.65	110.87%
Total Utilities Expense	123,201.31	130,200.00	(6,998.69)	94.63%
Professional Fees				
595 · Tax / Review / Audit	4,300.00	4,200.00	100.00	102.38%
596 · Director's Meeting	432.02	4,000.00	(3,567.98)	10.8%
597 · Legal - General	341.09	5,000.00	(4,658.91)	6.82%
598 · Reserve Study	0.00	2,500.00	(2,500.00)	0.0%
Total Professional Fees	5,073.11	15,700.00	(10,626.89)	32.31%
Total Expense	388,216.22	411,000.00	(22,783.78)	94.46%
Net Ordinary Income	76,958.40	54,517.12	22,441.28	141.16%
Other Income/Expense				
Other Income				
Major Maintenance Income				
800 · Major Maint Assessment	152,416.11	152,748.76	(332.65)	99.78%
820 · Maintenance Account Interest	192.63	83.30	109.33	231.25%
Total Major Maintenance Income	152,608.74	152,832.06	(223.32)	99.85%
Total Other Income	152,608.74	152,832.06	(223.32)	99.85%
Other Expense				
Major Maintenance				
900 · Major Maint Projects	77,679.82	0.00	77,679.82	100.0%
915 · Chimney Flue Inspection/Repair	0.00	0.00	0.00	0.0%
916 · Chimney Flue Legal & Insurance	372.00	0.00	372.00	100.0%
920 · Hot Water Heater Replacement	1,850.28	0.00	1,850.28	100.0%
923 · Stain/Paint Breezeways/Railings	0.00	0.00	0.00	0.0%
924 · Irrigation/Landscaping	0.00	0.00	0.00	0.0%
925 · Pool Upgrade/Deck Repair	0.00	0.00	0.00	0.0%
927 · Heat Tape and Gutter Upgrade	0.00	0.00	0.00	0.0%
928 · Sewer Line Repairs	0.00	0.00	0.00	0.0%
931 · Reserve Study	0.00	0.00	0.00	0.0%
933 · Window & Door Repair/Maint	0.00	0.00	0.00	0.0%
934 · Pool House Renovation/Repair	0.00	0.00	0.00	0.0%
Total Major Maintenance	79,902.10	0.00	79,902.10	100.0%
Total Other Expense	79,902.10	0.00	79,902.10	100.0%
Net Other Income	72,706.64	152,832.06	(80,125.42)	47.57%
Net Income	149,665.04	207,349.18	(57,684.14)	72.18%

Snowmass Mountain Condominium Association, Inc.
Proposed Budget by Month 2018-2019

	Prop 18-19	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
ORDINARY INCOME														
400 - Regular Assessments (59)	389,462.12	97,365.53			97,365.53			97,365.53			97,365.53			389,462.12
401 - Utility Assessment	56,644.00	14,161.00			14,161.00			14,161.00			14,161.00			56,644.00
460 - Regular Assessment Fin Chg	1,000.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	120.00	1,000.00
461 - Interest Earned	30.00	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	30.00
462 - Fines & Penalties														0.00
463 - Misc Income														0.00
470 - Assoc Unit Rent	21,600.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	21,600.00
Total Ordinary Income	468,736.12	113,409.03	1,882.50	1,882.50	113,409.03	1,882.50	1,882.50	113,409.03	1,882.50	1,882.50	113,409.03	1,882.50	1,922.50	468,736.12
ORDINARY EXPENSES														
Administrative Expense														
507 - Managing Agent Fees	68,664.00	5,722.00	5,722.00	5,722.00	5,722.00	5,722.00	5,722.00	5,722.00	5,722.00	5,722.00	5,722.00	5,722.00	5,722.00	68,664.00
501 - Bank Charges	900.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	900.00
502 - Insurance / Property Taxes	54,720.00	4,560.00	4,560.00	4,560.00	4,560.00	4,560.00	4,560.00	4,560.00	4,560.00	4,560.00	4,560.00	4,560.00	4,560.00	54,720.00
505 - Office Supplies & Expense	996.00	83.00	83.00	83.00	83.00	83.00	83.00	83.00	83.00	83.00	83.00	83.00	83.00	996.00
510 - Miscellaneous	1,200.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200.00
540 - Website Maint.	600.00	150.00			150.00			150.00			150.00			600.00
Total Administrative Expense	127,080.00	10,690.00	10,540.00	10,540.00	10,690.00	10,540.00	10,540.00	10,690.00	10,540.00	10,540.00	10,690.00	10,540.00	10,540.00	127,080.00
Labor														
520 - Maint. Labor Common Area	30,000.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	30,000.00
521 - Pool/Spa Labor	22,500.00	500.00	2,125.00	2,125.00	2,125.00	2,125.00	2,125.00	2,125.00	500.00	2,125.00	2,125.00	2,125.00	2,125.00	22,250.00
523 - Snow Removal	5,000.00		1,000.00	1,000.00	1,000.00	1,000.00	500.00	500.00						5,000.00
522 - Landscaping Labor	10,500.00								2,100.00	2,100.00	2,100.00	2,100.00	2,100.00	10,500.00
524 - Property Insp & Repairs Maint	15,000.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	15,000.00
530 - Hskp/Amenity Labor	11,040.00	920.00	920.00	920.00	920.00	920.00	920.00	920.00	920.00	920.00	920.00	920.00	920.00	11,040.00
531 - Patrol/Security	5,000.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	500.00	500.00	5,000.00
Total Labor	98,790.00	5,570.00	8,195.00	8,195.00	8,195.00	8,195.00	7,695.00	7,695.00	7,670.00	9,295.00	9,295.00	9,395.00	9,395.00	98,790.00

Snowmass Mountain Condominium Association, Inc.
Proposed Budget by Month 2018-2019

	Prop 18-19	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
Supplies & Contract Services														
545 - Pest Control	1,620.00	135.00	135.00	135.00	135.00	135.00	135.00	135.00	135.00	135.00	135.00	135.00	135.00	1,620.00
546 - Snowmelt Maintenance	1,000.00		200.00	200.00	200.00	200.00	200.00							1,000.00
547 - Fire Safety/Monitoring	8,500.00	500.00	3,000.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	8,500.00
548 - Sewer Line Maintenance	0.00													0.00
549 - Contract Services	1,500.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	1,500.00
550 - Boiler Service & Inspection	8,400.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	8,400.00
553 - Chimney Sweep/Window Clean	4,100.00	2,850.00								1,250.00				4,100.00
565 - Maintenance Supply	3,000.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
566 - Pool Supply	2,100.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	2,100.00
567 - Contract Pool Labor/Services	3,000.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
568 - Landscaping Supply & Irrigation	4,000.00							250.00	3,000.00	250.00	250.00	250.00		4,000.00
569 - Gutter Repair&Roof Maint.														0.00
570 - Housekeeping Supply	1,000.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	100.00	100.00	1,000.00
571 - Snow Removal Services														0.00
572 - Housekeeping Services	0.00													0.00
Total Supplies & Contract Services	38,220.00	5,065.00	4,915.00	2,415.00	2,415.00	2,415.00	2,415.00	2,465.00	5,215.00	3,715.00	2,465.00	2,485.00	2,235.00	38,220.00
Other Budgeted Expenses														
575 - Electric - Owner	41,130.00	2,640.00	2,860.00	3,290.00	4,680.00	3,280.00	6,400.00	3,990.00	3,490.00	2,580.00	2,540.00	2,590.00	2,790.00	41,130.00
576 - Natural Gas - Owner	19,413.00	1,400.00	2,070.00	2,315.00	2,500.00	2,325.00	1,790.00	2,000.00	1,150.00	840.00	863.00	890.00	1,270.00	19,413.00
Total Other Budgeted Expenses	60,543.00	4,040.00	4,930.00	5,605.00	7,180.00	5,605.00	8,190.00	5,990.00	4,640.00	3,420.00	3,403.00	3,480.00	4,060.00	60,543.00
Utilities Expense														
581 - Firewood	3,000.00	750.00	750.00	750.00	750.00									3,000.00
582 - Natural Gas - Snowmelt	18,500.00	180.00	300.00	3,260.00	4,600.00	4,760.00	4,625.00	675.00	100.00					18,500.00
584 - Water and Sanitation	44,496.00	11,124.00			11,124.00			11,124.00			11,124.00			44,496.00
585 - Electric - Association	15,690.00	910.00	1,200.00	1,530.00	1,940.00	1,940.00	1,760.00	1,550.00	1,025.00	970.00	905.00	980.00	980.00	15,690.00
586 - Natural Gas - Association	7,601.00	494.00	435.00	900.00	740.00	1,090.00	1,128.00	810.00	475.00	425.00	334.00	345.00	425.00	7,601.00
587 - Trash Service	8,800.00	2,200.00			2,200.00			2,200.00			2,200.00			8,800.00
588 - Internet / Cable Services	46,920.00	3,910.00	3,910.00	3,910.00	3,910.00	3,910.00	3,910.00	3,910.00	3,910.00	3,910.00	3,910.00	3,910.00	3,910.00	46,920.00
589 - Telephone	3,300.00	275.00	275.00	275.00	275.00	275.00	275.00	275.00	275.00	275.00	275.00	275.00	275.00	3,300.00
Total Utilities Expense	148,307.00	19,843.00	6,870.00	10,625.00	25,539.00	11,975.00	11,698.00	20,544.00	5,785.00	5,580.00	18,748.00	5,510.00	5,590.00	148,307.00

Snowmass Mountain Condominium Association, Inc.
Proposed Budget by Month 2018-2019

	Prop 18-19	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
Professional Fees														
595 - Tax / Review / Audit	4,300.00									4,300.00				4,300.00
596 - Director's Meeting	4,000.00										4,000.00			4,000.00
597 - Legal - General	2,100.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	2,100.00
Total Professional Fees	10,400.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	4,475.00	4,175.00	175.00	175.00	10,400.00
TOTAL ORDINARY EXPENSES	483,340.00	45,383.00	35,625.00	37,555.00	54,194.00	38,905.00	40,713.00	47,559.00	34,025.00	37,025.00	48,776.00	31,585.00	31,995.00	483,340.00
NET ORDINARY INCOME	(14,603.88)	68,026.03	(33,742.50)	(35,672.50)	59,215.03	(37,022.50)	(38,830.50)	65,850.03	(32,142.50)	(35,142.50)	64,633.03	(29,702.50)	(30,072.50)	(14,603.88)
MAJOR MAINTENANCE INCOME														
800 - Major Maint Assessment	175,661.04	43,915.26			43,915.26			43,915.26			43,915.26			175,661.04
820 - Maintenance Account Interest	100.00	8.33	8.33	8.33	8.33	8.33	8.33	8.33	8.33	8.33	8.33	8.33	8.33	100.00
Total Major Maintenance Income	175,761.04	43,923.59	8.33	8.33	43,923.59	8.33	8.33	43,923.59	8.33	8.33	43,923.59	8.33	8.33	175,761.04
MAJOR MAINTENANCE EXPENSES														
9330 - Insurance Claim Expenses														
900 - Major Maint Projects														
910 Pool and Spa cover	4,000.00	4,000.00												4000
920 - Hot Water Heater Replacement	15,000.00	15,000.00												15000
924 - Irrigation/Landscaping	10,000.00	10,000.00												10000
928 - Sewer Line Repairs														
933 - Window & Door Repair/Maint	3,000.00	3,000.00												3000
Total Major Maintenance Expenses	32,000.00	32,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	32,000.00
Net Major Maintenance	143,761.04	11,923.59	8.33	8.33	43,923.59	8.33	8.33	43,923.59	8.33	8.33	43,923.59	8.33	8.33	143,761.04
NET INCOME	129,157.16	79,949.62	(33,734.17)	(35,664.17)	103,138.62	(37,014.17)	(38,822.17)	109,773.62	(32,134.17)	(35,134.17)	108,556.62	(29,694.17)	(30,064.17)	129,157.16

Snowmass Mountain Condominiums
Reserve Study Analysis for 2019 - 2033

Item #	Description	Useful Life	Remaining Life	Last Done	Replacement Date	Cost per Repair or Replacement	2019 Expenditure	Notes	Total cost 2019-23	Total Cost 2024-28	Total Cost 2029-2033
104	Carport roof	22	20	2016	2038	27,000	0	Roof replaced in 2016	-		
105	Buildings Shingle Roofs	25	3	D in 1990, G in 1991, L in 1993, then D, G, L in 2006 (30 yr shingles). Remainder in 1995 (40 yr shingles)	2021 (was 2026)	620,000	0	Evaluation in 4Q2017 showed 3-5 years of useful life for virtually all roofs, if short term repairs were made. Repairs made - replacement scheduled for 2021. Replacement cost includes heat tape, gutters, corrective chimney work, etc.. No contingency.	620,000	255,250	-
120A	Building gutters - "old"	20	??	Unknown	2021 (was 2026)	105,540	0	We will conduct spot repairs in the short term (operating budget) and replace all "old" gutters with the roofs (Entry 105). Cost same as 2015 reserve study - included in Roofing costs	-	105,540	-
120B	Gutters - 2014-2015 installation	20	16	New gutters installed 2014-2015	2035	55,000	0	Cost based on 2014-2015 installation cost plus 10%	-	-	-
121A	Heat tape -replace "old"	7	??	Unknown	2021	30,000	0	Will coordinate full replacement with roof replacement cycle. Cost included in roofing estimate (Entry 105)	-	-	30,000
121B	Heat tape - replace "new"	7	3	installed/ replaced in 2014-5	2021 (was 2022)	35,000	0	Will coordinate full replacement with roof replacement cycle (Item 105). Cost included in roofing estimate (Entry 105)	-	-	35,000
204-1	Building Paint	7	0	done in 2011	2019	180,000	180,000	Originally deferred into 2019 - Board currently intends to defer further until roof replacement. Selective repairs/painting done in 2017. Cost based on 2015 contractor estimate. The option to replace siding in conjunction with windows and doors is included as part of Capital Strategic Plan.	180,000	180,000	-
301	Building Siding and Trim - Maintenance	7	0	done in 2011	2019	25,000	25,000	Recommend reserve to make any necessary siding repairs every paint cycle. Selective repairs done in 2017. To be carried out in conjunction with Entry 204-1, Building Paint.	25,000	25,000	-
301A	Building Siding and Trim - Replace	TBD	TBD	TBD	TBD	TBD	0	Board has created a Capital Strategic Plan which will include options for siding replacement	-	-	-
403	Driveway Concrete - maintenance	6	5	installed in 2011	2023 - Major Maint. - 6 yr cycle	25,000	0	Suggests 5% of total area to be reserved for every 6 years - so recurring major maint expense - periodic repairs and replacement; BOD determined to start accumulating in 2017. Driveway cracks resealed in 2017.	25,000	-	25,000
501A	Amenity Building External Entrance Doors	25	2	Unknown	2020 (was 2018)	5,000	0	Board cancelled 2016 plans to replace the doors since remodeling of the upper entranceway to Building A would involve relocating doors - cost linked to Amenity building remodel (Entry 1407A)	5,000	-	-
501B	Condo Unit Entry Doors	25	11	Unknown	2029	90,000	0	All condo doors - sixty (60)	-	-	90,000
501C	Mechanical Rooms, doors leading into storage areas and Trash Shed	25	6	Unknown	2024	25,000	0	Doors in storage areas (these are in bad shape), work rooms and mechanical rooms - twenty five (25)	-	25,000	-
502	Trash shed garage door	20	13	replaced in 2011	2031	4,200	0		-	-	4,200
506A	Building Windows	25	6	4Q1997	2024 (was 2021)	450,000	0	Date moved back to 2024 based on recent feedback from approx 30% of Owners reporting good conditions for windows and doors. There are approximately 250 windows in the complex. Replacement cost based on very approximate contractor estimate for all windows and doors of \$1,000,000. Options for window and door replacement are included in the Capital Strategic Plan developed by the Board	-	450,000	-
506B	Building Sliding Glass Doors	25	6	4Q1997	2024 (was 2021)	550,000	0	See Entry 506A. There are approximately 130 sliding glass doors.	-	550,000	-
1008	flagstone patio and walls - replacement	20	13	installed in 2011	2031	50,000	0	Report does not propose reserve for this item. Maintenance covered under Item 309. Consider replacement costs in 15 years or 2031.	-	-	50,000
604	metal building stairs - replacement	30	23	installed in 2011	2041	TBD	0	Report indicates 30 year life so no amount included but likely will have some costs associated over time which can come out of operating but maintenance and inspection are critical	-	-	-

Snowmass Mountain Condominiums
Reserve Study Analysis for 2019 - 2033

Item #	Description	Useful Life	Remaining Life	Last Done	Replacement Date	Cost per Repair or Replacement	2019 Expenditure	Notes	Total cost 2019-23	Total Cost 2024-28	Total Cost 2029-2033
606A	Reseal wood breezeway decks and tops of stringers on interior stairways both made from Ipay material	3	3	done in 2015	2021 - Major Maint - 3 year cycle	15,000	0	IPEY resealed in 4Q2017. Cost is just for resealing. Recommend reseal every three (3) years, with spot resealing as needed in between.	15,000	30,000	30,000
606B	Repaint all metal railing (includes a hand rail) on stairs down into units and in parking lot and wood sides on metal stairs and columns under stairs (all maroon color in 2015)	3	1	done in 2015	2019 - Major Maint - 3 yr cycle (was 2018)	30,000	30,000	Repainted weathered areas in 2017. Full repainting postponed to 2019 as part of Capital Strategic Plan, in case we wish to change colors. Current Board intention is to postpone until siding painting and/or replacement, if possible.	60,000	60,000	30,000
610B	Complete replacement of all concrete building stair treads	50	43	Installed in 2011	2061	TBD	0	Replacement will most likely be based on aesthetic changes desired by homeowners in the future	-	-	-
1001	Replace Ipay tops of hand rails and Ipay landing decks on stairways - both in stairways and in stairs going to units	50	43	installed in 2011	2061	TBD	0	Replacement will most likely be based on aesthetic changes desired by homeowners in the future	-	-	-
1003A	Replace metal building rails/handrails (stairwell) and black spindles in stairways - in unit stairs	50	43	installed in 2011	2061	TBD	0	Replacement will most likely be based on aesthetic changes desired by homeowners in the future	-	-	-
1003B	Repaint metal building rails/handrails (stairwell) and black spindles in stairways - in unit stairs	7	0	installed in 2011	2019	10,000	10,000	These are the metal hand rails attached to the wood rails on the stairways; Need to monitor and will need to be repainted periodically - every 5-7 years anticipated. Black spindles (iron) are rusting and need to be assessed to determine cause of rusting and how to eliminate rust and protect. Repainting moved to 2019, pending feedback on the Capital Strategic Plan. Current Board intention is to postpone until siding painting and/or replacement, if possible.	10,000	10,000	10,000
1003C	Replace metal fences/rails in parking lot and down stairs from parking lot into stairwell	50	43	installed in 2011	2061	TBD	0	This does not take into account repainting and maintaining;	-	-	-
1006	Replace Pool perimeter fence	25	11	unknown	2029	N/A	0	Assume replace with new pool in 7-10 years. Cost incorporated in to pool replacement cost (Item 1118)	-	-	-
1006A	Repaint pool perimeter fence	3	0	repainted 2014	2019 - Major Maint. - 3 yr cycle	2,000	2,000	Not done in 2017. Not planned in 2018. Moved 2020 cycle forwards to 2019. May be coordinated with 606B	4,000	4,000	2,000
607A	Wood unit decks - replace wood deck	20	18	replaced in 2016	2036	100,000	0	Decks replaced in 2016 with composite deck boards	-	-	-
607C	Wood unit decks - replace metal railings	30	16	Unknown	2034	TBD	0	Replacement will most likely be based on aesthetic changes desired by homeowners in the future	-	-	-
701	Building A gas boilers (two)	14	13	Replaced in 2017	2031 (was 2025 before replacement)	15,000	0	Boilers replaced in 2017, well ahead of their useful life expectancy. Pipes were clogged with sediment. Whole heating system was flushed to remove sediment and ensure that new boilers last longer.	-	-	15,000
701A	Building B/C Boiler	14	4	2008	2022	7,500	0		7,500	-	-
701B	Building D/E boiler	14	1	2005	2019	7,500	0	Annual boiler inspections have reported no problems to date - postponed to 2020	7,500	-	-
703	Replacement of water heaters						0	Cost estimated at \$7,500 per water heater with exception of 400 gallon heaters; report says 10 year life, Lowe's says 15 - reserve study uses 13 yrs to be prudent	-	-	-
703A	Building A	13	10	Replaced in 2015	2028	15,000	0	two (2) water tanks for building A, fed from Boiler	-	15,000	-
703B	Building B/C	13	12	Replaced in 2017	2030	15,000	0	2 x gas water heater for B and C buildings. Previous boilers from 2002 and 2003. Both replaced in 2017	-	-	15,000
703C	Building D/E	13	11	Replaced in 2016	2029	15,000	0	2 x gas water heaters for D and E buildings. Previous boilers from 1998 and 2003. Both replaced in 2016	-	-	15,000
703D	Building F/G	13	9	replaced in 2014 (verified 2016)	2027	17,000	0	2 x electric water heaters for F and G buildings	-	17,000	-
703E	Building H/I	13	2	replaced in 2007 (verified 2016)	2019 (was 2020)	17,000	17,000	2 x electric water heaters for H and I buildings. As a result of problems with leaking heaters in 2017-8, this replacement has been brought forward from 2020 to 2019	17,000	-	-
703F	Building J and K	13	9	replaced in 2014 (verified 2016)	2027	25,500	0	3 x 400 gallon electric water heaters for J and K buildings	-	25,500	-

Snowmass Mountain Condominiums
Reserve Study Analysis for 2019 - 2033

Item #	Description	Useful Life	Remaining Life	Last Done	Replacement Date	Cost per Repair or Replacement	2019 Expenditure	Notes	Total cost 2019-23	Total Cost 2024-28	Total Cost 2029-2033
703G	Building L	13	9	replaced in 2014 (verified 2016)	2027	15,000	0	2 x 400 gallon electric water heaters for L building	-	15,000	-
702	Snowmelt boiler	30	23	installed in 2011	2041	62,000	0		-	-	-
801	Stone sign/monument	20	13	new in 2011	2031	8,000	0	Replacement will most likely be based on aesthetic changes desired by homeowners in the future	-	-	8,000
901A	Fire protection system - bldg J and L	25	15	Panel rebuilt in 2008	2033	12,000	0	Report says three (3) panels in J and one in L, but 2016 inspection showed all but one are defunct. The one working unit in J was rebuilt in 2008 and covers buildings H-L	-	-	12,000
901B	Fire protection system - bldg D-E and Clubhouse A	25	19	new in 2012	2037	12,000	0	One working panel in Building A covers Buildings A, B and C. One working panel in D building covers D, E, F and G.	-	-	-
901C	Smoke Alarms in units	10	10	2015 (part) and 2018 (part)	2028	6,000	0	Board had central smoke alarm in each unit (one per floor) checked and replaced as necessary in 2015. Additional outdated smoke alarms replaced in 2018.	-	6,000	-
908	Electric door locks amenity bldg/new security system for amenity building	10	6	security system installed 2014	2024	5,000	0	Incorporates the security system which we have now done and any upgrades/changes and maintenance to that equipment and locks on doors	-	5,000	-
1007	Pool tie walls	20	16	replaced in 2014	2034	12,000	0	Wall replaced with railroad ties which have a 20 year life normally	-	-	-
608	Pool deck surface - maintain	3	0	done in 2014	2019 - major Maint - 3 yr cycle	7,000	7,000	R.Eschelman stated should be redone every three years to maintain - will be redone totally when pool redone - anticipate six-nine years. Not done in 2017. Will do minimum upkeep till we replace the pool - part of Capital Strategic Plan	14,000	14,000	7,000
1101	Pool resurfacing - interior plaster	3	0	done in 2014	2019 - Major Maint - 3 yr cycle	5,000	5,000	Assume pool replaced in six - nine years but need to maintain interior pool plaster surface every three years - typical useful life of pool plaster is approximately 12 years; does not include any amount to redo the plaster - just amounts to maintain the plaster. Not done in 2017. Will do minimum upkeep till we replace the pool - part of Capital Strategic Plan	10,000	10,000	5,000
1102	hot tub resurface - tile replacement	18	8	unknown	2026	6,000	0		-	6,000	-
1102 /1104	pool/hot tub coping/stone/ tile replacement	N/A	20	2014	2036	5,000	0	Temporary fix in 2014.	-	-	-
1105	pool heater replacement	12	0	serviced in 2014	2019	8,500	8,500	Current Boiler is reported to be in good working order, but we may have to replace before pool redo so need to reserve. Will do minimum upkeep till we replace the pool - part of Capital Strategic Plan	8,500	-	-
1111A	pool/spa pumps - replace	5	1	new in 2014	2019	7,200	7,200	5 pool pumps; 3 spa pumps No problems currently (2018). Will replace at point of failure	7,200	-	-
1111B	pool roller/cover - replace	5	1	replaced in 2014	2019 - Major Maint - 5 yr cycle	2,000	2,000	Replacement anticipated in 2Q2019	2,000	2,000	2,000
1118	pool renovation	N/A	5	some major repairs done in 2014 to delay replacement	2024 - (TBD) (was 2022 - TBD)	400,000	20,000	Assume pool will have to be replaced in six to nine years; Report indicates cost to replace pool is \$105,000 - recent analysis of costs to replace pool was for \$400,000; Board determined to set aside \$20,000 from major maint assessment each year (starting 2016) until pool replaced and then a special assessment be made in year of replacement to cover costs over those that were accumulated. Pool replacement is part of Capital Strategic Plan developed by Board.	100,000	300,000	-
1118A	pool house - renovate	30	29	Renovated in 2016	2046	7,000	0	Likely to be replaced as part of pool replacement	-	-	-
1118B	pool patio furniture - replace	6	6	replaced in 2012 - fabric to be replaced as needed in 2018	2024	2,500	0	Replacement fabric for chairs and loungers purchased in 2018 - will be replaced as needed on pool furniture, as fabric fades/wears.	-	2,500	2,500

Snowmass Mountain Condominiums
Reserve Study Analysis for 2019 - 2033

Item #	Description	Useful Life	Remaining Life	Last Done	Replacement Date	Cost per Repair or Replacement	2019 Expenditure	Notes	Total cost 2019-23	Total Cost 2024-28	Total Cost 2029-2033
1118C	Deck Patio Furniture - replace	10	6	replaced in 2012 - fabric to be replaced as needed in 2018	2024 (was 2022)	35,000	0	Replacement fabric for chairs and loungers purchased in 2018 - will be replaced at Owners request, as fabric fades/wears	-	35,000	35,000
1407A	Clubhouse remodel - entry way and stairway down to pool and perhaps the office	20	0	About 1991	2020 (was 2018)	40,000	0	Plans available. Board decided not to proceed with this work in 2018 based on owner feedback. Amount increased from \$30K to \$40K. Part of Capital Strategic Plan.	-	40,000	-
1407B	Clubhouse remodel - the meeting room	20	0	About 1991	2020 (was 2018)	60,000	0	Plans available. Board decided not to proceed with this work in 2018 based on owner feedback. Amount increased from \$40K to \$60K. Part of Capital Strategic Plan.	-	60,000	-
1413	Restroom amenity bldg remodel	20	16	done in 2014	2034	20,000	0	Most associations perform general remodel of restroom interior every 15-20 years	-	-	-
1602	Exterior wall lights - in stairwells	10	3	done in 2011	2021	37,200	0	These include hallway lights (168 fixtures) - the hallway lights were changed in 2011. Included in Capital Strategic Plan	37,200	-	37,200
1602A	Exterior wall lights - patios	10	0	unknown	2020	5,000	0	The patio/deck lights (60) were not changed during the wall project and do need to be changed in the near term. Included in Capital Strategic Plan	5,000	-	5,000
1607	Exterior driveway lights bldg	20	13	done in 2011	2031	22,000	0	Lights on exterior of buildings on parking lot (11 fixtures)	-	-	22,000
1609	Exterior street lights	20	13	done in 2011	2031	10,000	0	Five (5) fixtures	-	-	10,000
1610	Carport lights	10	0	unknown	2019	7,000	7,000	Approximately twenty four (24) fixtures - very outdated/old - when replace will have to repaint ceiling under the lights because size of lights will change. Included in Capital Strategic Plan. Board will likely delay beyond 2019.	7,000	-	7,000
1620	Replace Wood Burning Fireplace Flues	30	27	Fireboxes and flues replaced in 2015	2045	600,000	0		-	-	-
1640	Copper plumbing within walls of complex - some may have been replaced in remodels	??	??	Unknown	TBD	TBD	0	Not on ARS report but something that is a common element and the responsibility of the Association. There is no evidence that we have a problem at present. Board strategy is to manage repairs on an annual basis from the operating budget. If and when the frequency of repairs suggest that the plumbing system for a particular building needs to be repiped, this will be planned and costed and if necessary will be the subject of a special assessment.	-	-	-
1650	Electrical wiring in the walls and electrical panels in units	??	??	Unknown	TBD	TBD	0	Uncertain about who is responsible and likely a joint cost if wiring needs to be replaced at some point. There is no evidence that we have a problem at present. Board strategy is to manage repairs on an annual basis from the operating budget. If and when the frequency of repairs suggest that the electrical system for a particular building needs to be rewired, this will be planned and costed and if necessary will be the subject of a special assessment.	-	-	-
1660	Baseboard heaters	??	??	Unknown	N/A	N/A	0	Baseboard heaters - both electric and water - are "within the unit" and are the responsibility of the owner	-	-	-
1670	Fire Mitigation of landscape	4	2	done in 2016 and 2017	2020 - Major Maint. - 4 yr cycle	4,000	0	Major area of concern is to the side of Buildings A and B. Cleared in 2016. Additional work on lands to west of complex done in 2017 at Fire Marshalls recommendation	4,000	8,000	4,000
1680	Replacement of path between SMC and Upper level of SMC Property	20	20	New path installed in 2018	2038 (was 2018 before replacement)	10,000	0	This upper area is owned by SMC. The railroad ties were replaced by a natural gravel path in 2018.	-	-	-
							Totals:	320,700	1,170,900	2,255,790	507,900