Trails End Condominium Association

2025 Approved Budget

January - December 2025

Account	2024 Budget	2024 Estimated Year-End Actuals	2024 Budget vs Actuals Variance	2025 Proposed Budget	Comments:		
Operating Income				**46.70%**			
#103 Rent Gross income	40,000	23,556	(16,444)	35,000	Gross Budget number based off of SMR projection and 2023 FYE		
#101 Rent Income	-	4,200	4,200	16,800			
Operating Dues	477,652	477,724	72	700,701			
Operating Dues - Garage	2,196	2,124	(72)	2,916			
Vending Income	1,600	4,497	2,897	2,500			
Ski Locker Income	425	175	(250)	150			
Misc Income	-	500	500	-			
NSF Fees Collected	-	51	51	-			
			-				
Total Operating Income	**521,873**	**512,828**	**(9,045)**	**758,067**			
Operating Expenses							
Common Area Expenses							
General Repairs & Maintenance	23,100	37,186	(14,086)	25,360			
Fireplace Inspection	10,920	8,470	2,450	11,248	3% Increase on 2024 Budget - based on 92 total fireplaces		
Elevator Repairs & Maintenance	12,500	15,231	(2,731)	13,500			
Carpet Cleaning	-	4,322	(4,322)	4,250			
Spa Repairs & Maintenance	7,500	7,326	174	7,500			
Access System Maintenance	2,500	5,172	(2,672)	-	Old Access System Cancelled - 5-year subscription paid through 2029		
Fire System Monitoring	-	225	(225)	460			
Fire System Maintenance	-	667	(667)	500			
Supplies	4,200	2,417	1,783	3,500			
Grounds & Landscaping - General	4,000	1,433	2,567	500	AE Covered Expense - Repairs and Incidentals Outside of Contract		
Snow Plowing	6,600	7,575	(975)	6,900	AE Coverers Shoveling Expense		
Roof Snow Removal	5,000	13,479	(8,479)	6,750	Anticipated Decrease due to Snow Fencing/Gutter Installs		
Snow Hauling	1,500	1,125	375	2,000			
Electricity	35,000	21,602	13,398	26,550	2024 Actuals less than budget from late activation of boiler unit / heat tape - 2025 Budget # based on 2023 actuals		
Gas	42,230	27,112	15,118	40,428	2024 Actuals less than budget from late activation of boiler unit / heat tape - 2025 Budget # based on 2023 actuals		
Internet	28,300	29,572	(1,272)	30,459	3% Increase to Actuals		
Cable TV	47,700	47,947	(247)	49,385	3% Increase to Actuals		
Trash	14,400	15,746	(1,346)	16,218	3% Increase to Actuals		
Water	29,000	30,938	(1,938)	32,176	4% Increase to Actuals		
Sewer	35,700	35,705	(5)	37,133	4% Increase to Actuals		
Telephone	6,100	5,574	526	2,880	3 Phone Lines Cancelled		
Total Operating Expenses	**316,250**	**318,824**	**(2,574)**	**317,697**			
General Administrative Expenses							
Accounting	6,000	6,682	(682)	7,096	Flat to Budget - Audit & Tax Prep - Appfolio eCheck usage fee $91/mth		
Bank Charges	-	10	(10)	-			
General Liability Insurance	48,900	47,979	921	225,000	Current policy dropped, Associatoin working on new quotes - Could be $100K to $400K		
Insurance - Other	-	0	(0)	-	Use both lines for insurance premiums		
Legal Fees	800	-	800	1,000			
Administrative - General	250	573	(323)	250	Include Dora/Periodic Report Fees | $62		
Directors	5,000	-	5,000	5,000			
Postage	800	87	713	200	PO Box Fee		
Upper Village HOA Dues	16,250	16,251	(1)	17,226	6% Increase per Woodwinds		
Management Fees	85,584	107,693	(22,109)	138,645			
Contingency	5,250	-	5,250	2,050			
Reconciliation Discrepancies	-	-	-	6,806	Related to 2022 Op>Rsv transfer - See PY Reserve Contribution Income		
Total General Administrative Expenses	**168,834**	**179,275**	**(10,441)**	**403,273**			
HOA-Owned Unit Expenses							
#101 Association Dues	5,171	5,171	-	6,482	Including annual expense increases the overall budget by over 3% | $534 per month plus $74 Garage	$ 7,140.82	$ 588.31
#101 Repairs & Maintenance	500	200	300	500			
#101 Electricity	-	162	(162)	-	AE Reimbursing Beginning Oct '24		
#101 Property Tax	2,685	2,358	327	2,304	SCO GIS Estimate		
Total #101 Expenses	**8,356**	**7,891**	**465**	**9,286**			
#103 Association Dues	5,112	5,112	-	6,408	Including annual expense increases the overall budget by over 3% | $534 per month	$ 7,059.68	$ 588.31
#103 Repairs & Maintenance	2,700	986	1,714	2,700	Flat to Budget		
#103 Electric	950	1,062	(112)	1,120	4% Increase on Actuals		
#103 Property Tax	2,663	2,283	380	2,283	SCO GIS Estimate		
#103 Manager Fee	15,328	8,793	6,535	15,300	Flat to Budget - Waitign on Confirmation From SMR		
#103 Travel Agent Fee	1,680	723	957	-	Flat to Budget - Waitign on Confirmation From SMR		
Total #103 Expenses	**28,433**	**18,959**	**9,474**	**27,811**			
Total HOA-Owned Unit Expenses	**36,789**	**26,850**	**9,939**	**37,097**			
Total Operating Expense	**521,873**	**524,950**	**(3,077)**	**758,067**			
Net Operating Income	-	(12,122)	(12,122)	-			
Other Reserve Income				**0.00%**			
Reserve Dues Income	107,840	107,840	0	107,840			
Reserve Interest Earned	3,000	3,663	663	-			
Reserve Income - Special Assessment	-	188,332	188,332	-			
PY Reserve Contribution Income		6,806		6,806	Related to 2022 Op>Rsv transfer - See PY Reserve Contribution Income		
			-				
Total Other Reserve Income	**110,840**	**306,642**	**195,802**	**114,646**			
Other Reserve Expenses							
			-				
Reserve Expenses	-	331,743	(331,743)				
Spa/Lobby Renovation				-			
Total Other Reserve Expenses	**-**	**331,743**	**(331,743)**	**-**			
Net Other Reserve Income	**110,840**	**(25,102)**	**135,942**	114,646			
Net Income	**110,840**	**(37,224)**	**123,820**	114,646			

Reserve Expenses 2024
Garage Heater-$7583, P3 heat tape-$2170, P8 heat tape/gutter-$3491, Indoor spa remediaton-$5803, Roof snow fences-$54857, Spa architectural fees-$30000
$103904 total 2024

	TOTAL	Operating	Reserve	Garage
2024	**$ 587,688.00**	$ 477,652.00	$ 107,840.00	$ 2,196.00
2025	**$ 811,457.21**	$ 700,701.21	$ 107,840.00	$ 2,916.00
Year-Over-Year Increase	**38%**	47%	0%	33%