

Basecamp Shops & Residences HOA

Proposed Re-forecasted Budget 2024

	FY2023 Estimated Actual	FY2023 Budget	Variance Actual to Budget	2024 Ratified Budget	2024 Re- forecasted Draft Budget
Income					
4310 Dues - Residential	\$ 150,607	\$ 150,807	\$ (200)	\$ 185,450	\$ 159,692
4330 Dues - Garage	\$ 6,677	\$ 6,677	\$ -	\$ -	\$ -
4320 Dues - Commercial	\$ 86,700	\$ 86,700	\$ 0	\$ 136,149	\$ 153,187
4910 Rules Violations	\$ 250	\$ -	\$ 250	\$ -	\$ -
4210 Operating Interest Income	\$ 119	\$ -	\$ 119	\$ -	\$ -
Total Income	\$ 244,353	\$ 244,184	\$ 169	\$ 321,599	\$ 312,879
Expenses					
5100 General Operating Expenses					
Administrative Expenses					
Accounting	\$ 1,056	\$ 1,235	\$ (179)	\$ 225	\$ 225
Annual Meeting Expense	\$ -	\$ 250	\$ (250)	\$ 250	\$ 250
Bank Fees Expense	\$ 40	\$ -	\$ 40	\$ -	\$ -
CO Annual Report	\$ 12	\$ 10	\$ 2	\$ 10	\$ 10
DORA HOA Registration	\$ 49	\$ 29	\$ 20	\$ 42	\$ 42
Insurance - 95% GenOp, 5% ParkingEx	\$ 18,237	\$ 15,000	\$ 3,237	\$ 20,586	\$ 19,557
Late Fees Expense	\$ -	\$ -	\$ -	\$ -	\$ -
Legal Fees	\$ -	\$ 2,000	\$ (2,000)	\$ 2,000	\$ 2,000
Management Fees - 95% GenOp, 5% ParkingEx	\$ 13,803	\$ 13,803	\$ -	\$ 14,548	\$ 13,821
Office Supplies	\$ 229	\$ 100	\$ 129	\$ 100	\$ 100
Other Taxes and Fees	\$ -	\$ 76	\$ (76)	\$ 76	\$ 76
Total Administrative Expenses	\$ 33,426	\$ 32,503	\$ 923	\$ 37,837	\$ 36,080
Repair & Maintenance Expenses					
Boiler Inspection & Maintenance	\$ -	\$ 530	\$ (530)	\$ 530	\$ 530
Fire Safety Inspections & Maintenance	\$ 1,173	\$ 1,000	\$ 173	\$ 1,375	\$ 1,375
Fire Safety Monitoring	\$ 1,145	\$ 1,070	\$ 75	\$ 1,245	\$ 1,245
Repair & Maintenance - Shared	\$ 6,016	\$ 400	\$ 5,616	\$ 500	\$ 500
Roof Shoveling	\$ 360	\$ 3,000	\$ (2,640)	\$ 2,000	\$ 2,000
Window Cleaning	\$ 2,300	\$ 2,200	\$ 100	\$ 2,400	\$ 2,400
Total Repair & Maintenance Expenses	\$ 10,994	\$ 8,200	\$ 2,794	\$ 8,050	\$ 8,050
Utilities					
Electricity	\$ 13,358	\$ 6,700	\$ 6,658	\$ 14,079	\$ 14,079
Gas	\$ (0)	\$ -	\$ (0)	\$ -	\$ -
Sewer	\$ 10,580	\$ 8,600	\$ 1,980	\$ 11,151	\$ 11,151
Trash	\$ 2,431	\$ 2,500	\$ (69)	\$ 2,635	\$ 2,635
Water	\$ 7,451	\$ 8,000	\$ (549)	\$ 8,432	\$ 8,432
Total Utilities	\$ 33,820	\$ 25,800	\$ 8,020	\$ 36,297	\$ 36,297
Total 5100 General Operating Expenses	\$ 78,240	\$ 66,503	\$ 11,737	\$ 82,184	\$ 80,428
6000 Commercial Operating Expenses					
BGX Cam Expense - Commercial 100%	\$ 19,460	\$ 39,385	\$ (19,925)	\$ 21,017	\$ 41,674
Ground Rent - Commercial 47%	\$ 75,671	\$ 161,003	\$ (85,331)	\$ 81,725	\$ 78,208
HVAC	\$ 4,650	\$ 4,600	\$ 50	\$ 4,600	\$ 4,600
Repair & Maintenance - Commercial	\$ 1,556	\$ 3,800	\$ (2,244)	\$ 3,800	\$ 3,800
Total 6000 Commercial Operating Expenses	\$ 101,337	\$ 208,788	\$ (107,451)	\$ 111,142	\$ 128,282
7000 Residential Operating Expenses					
BGX Cam Expense - Residential	\$ 21,116	\$ -	\$ 21,116	\$ 22,805	\$ -
Ground Rent - Residential 51%	\$ 82,111	\$ -	\$ 82,111	\$ 88,680	\$ 84,864
Carpet Cleaning	\$ -	\$ 500	\$ (500)	\$ 3,000	\$ 3,000
Cleaning	\$ 9,120	\$ 8,880	\$ 240	\$ 9,120	\$ 9,120
Repair & Maintenance - Residential	\$ 896	\$ 2,000	\$ (1,104)	\$ 2,000	\$ 2,000
Total 7000 Residential Operating Expenses	\$ 113,243	\$ 11,380	\$ 101,863	\$ 125,605	\$ 98,984
Parking Expense					
BGX Cam Expense - Parking	\$ 828	\$ -	\$ 828	\$ 1,000	\$ -
Ground Rent - Parking 2%	\$ 3,220	\$ -	\$ 3,220	\$ 3,478	\$ 3,328
Insurance - 95% GenOp, 5% ParkingEx	\$ -	\$ -	\$ -	\$ -	\$ 1,029
Management Fees - 95% GenOp, 5% ParkingEx	\$ -	\$ -	\$ -	\$ -	\$ 727
General Common Expenses - Parking	\$ -	\$ 100	\$ (100)	\$ 100	\$ 100
Total Parking Expense	\$ 4,048	\$ 100	\$ 3,948	\$ 4,578	\$ 5,185
Total Expenses	\$ 296,867	\$ 286,771	\$ 10,096	\$ 323,509	\$ 312,878
Net Operating Income	\$ (52,515)	\$ (42,587)	\$ (9,928)	\$ (370)	\$ 0
Other Income					
9000 Reserve Income	\$ -	\$ -	\$ -	\$ 19,450	\$ 19,450
9015 Reserve Interest Income	\$ 21,398	\$ -	\$ 21,398	\$ -	\$ -
Total Other Income	\$ 21,398	\$ -	\$ 21,398	\$ 19,450	\$ 19,450
Other Expenses					
9500 Reserve Expenses	\$ 867,495	\$ -	\$ 867,495	\$ -	\$ -
Reconciliation Discrepancies	\$ 700	\$ -	\$ 700	\$ -	\$ -
Total Other Expenses	\$ 868,195	\$ -	\$ 868,195	\$ -	\$ -
Net Other Income	\$ (846,796)	\$ -	\$ (846,796)	\$ 19,450	\$ 19,450
Net Income	\$ (899,311)	\$ (42,587)	\$ (856,724)	\$ 19,080	\$ 19,450