

Highland Greens Townhomes Association Inc.
Board Approved Budget 22-23 Budget - FY22 P&L
September 2021 - August 2022

Reason for Increase (CPI For Denver Area is 8%)

	Total				2023 Proposed Budget	
	Actual	Budget	over Budget	% of Budget		
Revenue						
40000 - OPERATING DUES	610,686.00	606,000.00	4,686.00	101%	\$ 631,154.00	\$21/OP & \$4/RESERVE
40050 - DUES TO RESERVE		(169,163.00)	169,163.00	0%	\$ 175,929.52	
40100 - LATE FEES	177.62		177.62			
Services	(4,310.94)		(4,310.94)			
Total Revenue	606,552.68	436,837.00	169,715.68	139%		
Gross Profit	606,552.68	436,837.00	169,715.68	139%		
Expenditures						
50000 - LEGAL/PROFESSIONAL	1,927.67	1,000.00	927.67	193%	\$ 1,000.00	Increased \$1000.00 Check PropMgmt Review
50010 - ACCOUNTING	92.00	100.00	(8.00)	92%	\$ 250.00	Current Tax Prep for Alpine Edge
50150 - ON-SITE MAINTENANCE FEE	62,127.94				\$ -	Included in Prop Mgmt Fee
50100 - MANAGEMENT FEE	127,639.31	54,460.00	73,179.31	234%	\$ 229,980.00	No Change from our contract
50210 - INSURANCE	33,113.88	50,587.00	(17,473.12)	65%	\$ 60,000.00	15% Increase
50220 - IRRIGATION WATER	3,595.02	10,872.00	(7,276.98)	33%		5 month average
50230 - COMCAST	65,243.24	78,492.00	(13,248.76)	83%	\$ 82,000.00	Comcast can do a 5% increase / Add increase for 9mo
50250 - TRASH REMOVAL	7,418.73	9,114.00	(1,695.27)	81%	\$ 9,387.42	5% Increase
50270 - SNOW REMOVAL	17,786.50				\$ -	Included in PropMngmt Fee
50280 - ROOF SNOW REMOVAL	4,514.81	10,000.00	(5,485.19)	45%	\$ 10,000.00	Only for extra roof removal. Reg included in contract
50310 - UTILITIES	396.33	1,150.00	(753.67)	34%	\$ 1,150.00	No Change
50320 - REPAIR & MAINTENANCE	8,227.78	3,000.00	5,227.78	274%	\$ 3,000.00	per the board leave at \$3k
50330 - PLUMBING & HEATING	4,688.55					Removing line, including under reserve for cap x
50360 - GRNDS & PRKG MAINT	784.72				\$ -	Line from Wilderndest - Parking signs/String feeder/Mutt Mitts
50430 - GROUNDS & LANDSCAPING	16,772.00	16,772.00			\$ -	Included in PropMngmt Fee / Last year actuals \$30,091.57
50340 - SUPPLIES & MATLS		656.23	500.00	131%	\$ 700.00	
50435 - NOXIOUS WEED SPRAYING		4,500.00	(4,500.00)	0%	\$ 4,500.00	Spraying scheduled this year by AE
50720 - MASTER TRANSIT CONTRIBUTION	44,000.00	48,000.00	(4,000.00)	92%	\$ 54,300.00	increase difference will be last 2 years not just 1
51000 - REGISTRATION FEES	39.00	500.00	(461.00)	8%	\$ 50.00	Changed from Misc. (DORA & Secretary of State)
70000 - FEDERAL TAXES	(1,757.15)	500.00	(2,257.15)		\$ 500.00	
71000 - STATE TAXES		100.00	(100.00)		\$ 100.00	
Total Expenditures	398,367.48	289,203.23	109,164.25	138%	\$ 456,917.42	
Net Operating Revenue	208,185.20	147,633.77	60,551.43	141%		
Other Revenue						
45000 - RESERVE DUES		169,163.00	(169,163.00)	0%		
Shuttle Income						
43600 - OP CONTRIBUTION LODGE	20,911.44	24,000.00	(3,088.56)	87%	\$ 27,040.00	
43610 - OP CONTRIBUTION						
TOWNHOMES	44,000.00	48,000.00	(4,000.00)	92%	\$ 54,300.00	
Total Shuttle Income	64,911.44	72,000.00	(7,088.56)	90%	\$ 81,340.00	
Total Other Revenue	64,911.44	313,163.00	(248,251.56)	21%	\$ 81,340.00	
Other Expenditures						
Shuttle Expense						
50690 - SHUTTLE BUS DAILY EXP						
53610 - PAYROLL	32,008.90	30,000.00	2,008.90	107%	\$ 35,529.87	Reflects 11%
53615 - PAYROLL FEES	1,785.48	1,300.00	485.48	137%	\$ 1,330.00	14 Bi-weekly pay periods @ \$110/per (wilderndest charges omitted)
53620 - PAYROLL TAXES	6,245.65	3,600.00	2,645.65	173%	\$ 6,807.00	Reflects 9% Increase over actual FY 2022
53640 - EQUIPMENT LEASE	19,710.49	20,723.00	(1,012.51)	95%	\$ 20,723.00	Assumption - Lease Contract Amount the Same
53660 - UMBRELLA INSURANCE		750.00	(750.00)	0%	\$ 750.00	Leave Unchanged
53670 - WORKMANS COMP	1,153.00	780.00	373.00	148%	\$ 1,257.00	Reflects 9% Increase over actual FY 2022
53680 - SHUTTLE AUTO INSURANCE	2,030.85	2,400.00	(369.15)	85%	\$ 2,400.00	Increase - Waiting for feedback from agent
53690 - SHUTTLE TELEPHONE		150.00	(150.00)	0%	\$ 150.00	
53700 - FUEL EXPENSE	7,578.12	6,000.00	1,578.12	126%	\$ 9,765.00	Assumption - 1860 gals @ \$5.25/gal
53710 - SHUTTLE Repair & Maintenance	53.10	1,000.00	(946.90)	5%	\$ 1,000.00	Leave Unchanged
53720 - SHUTTLE MISC	250.00	2,000.00	(1,750.00)	13%	\$ 2,000.00	Leave Unchanged
Total Shuttle Expense	70,815.59	68,703.00	2,112.59	103%	\$ 81,711.87	
Total Other Expenditures	70,815.59	68,703.00	2,112.59	103%	\$ 81,711.87	
Net Other Revenue	(5,904.15)	244,460.00	(250,364.15)	-2%	(371.87)	
Net Revenue	202,281.05	392,093.77	(189,812.72)	52%		

(\$371.87) Shuttle Bus Break-Even