

The Highlands at Breckenridge Property Owners' Association

2020 Budget

		Total				
		2019 Budget	2019 Actual	% of 2019 Budget	2020 Budget	
Income						
1	Annual Assessments	\$25,375	\$25,375	100%	\$21,750	Decrease from \$175 to \$150
2	Design Review Fines		1350		500	
3	Interest Income	1250	1196.26	96%	1,200	
4	Record Change Fee		700		500	
5	Total Income	\$ 26,625.00	\$ 28,621.26	107%	\$ 23,950.00	
Expenses						
8	Accounting	220	182	83%	200	Based on 2018 Tax return expense
9	Annual Meeting	250	223	89%	250	Rental Fee for Library and refreshments
10	CO Annual Report	10	10	100%	0	SOS filing
11	Common Area Maint	6,000	3,954	66%	4,800	Contingent on contribution from GC based on 2019 Actuals
12	Contingency	1,200	0	0%	1,937	To make budget net-zero
13	Design Review Admin	1,500	-1,300	-87%	1,000	Recovery from builder of prior year additional fees
14	Licencing fees	30	23	77%	33	DORA filing fee
15	Firewise Program	250	-58	-23%	400	\$427.40 reimbursement from Summit County Grant Program
16	Forest Health	1,500	0	0%	500	For unforeseen tree removal projects
17	Insurance	700	643	92%	680	Based on 5% increase on 2019 Actual spend
18	Legal	500	954	191%	1,000	In case of unforeseen legal needs
19	Management Fees	11,814	11,784	100%	12,050	Based on CPI increase of 2% per Denver Bureau of Labor Statistics
20	Office Supplies	100	159	159%	100	Over due to Governing Packets
21	Postage	152	73	48%	100	Slight Increase in case of extra mailings to Homeowners
22	Property Taxes	225	240	107%	250	Based on 2019 Actuals
23	Website	150	144	96%	150	Per 2019 Actuals for web hosting
24	Welcome Committee	0	0		500	
25	Total Expenses	\$ 24,601.00	\$ 17,031.69	69%	\$ 23,950.00	
26	Net Operating Income	\$ 2,024.00	\$ 11,589.57	573%	\$ 0.00	