

Stone Creek Condominium Operating Budget
June 1, 2025 - May 31, 2026

	Actual	Budget	Proposed Budget	
	FYE 05/31/25	FYE 05/31/25	FYE 05/31/26	
Income				
Assessments	159,829	159,829	162,870	1.90% increase or 1.44% of total assessments
Short-term Rental Assessment	3,150	3,150	3,150	Assumes 8 units with STR contracts
Interest/Late Fees	3,056	250	1,680	FYE '25 bank interest = \$2,150; FYE '26 assumed bank i of \$140/mo
Operating Surplus			-	
Other	1,200	-	-	Fee for renter's pet
Total Income	167,235	163,229	167,700	
Expenses				
Accounting	11,108	10,160	12,320	Base = \$960/mo (13.9 hrs/mo); Tax returns = \$600; Software fee = \$200
Bank Service Charges	755	760	960	1stBank: \$25/mo for bill pay; \$35/mo for ACH; Intuit \$200
Provision for Bad Debt			4,090	2.5% of operating assessments
Electricity	4,552	5,900	4,552	Actual from YE 05/31/25 x 1.05
Fire Alarm	3,672	2,976	3,464	CenturyLink = \$172/mo, annual inspect = \$550,
Income Taxes	40	-	245	Thul = \$150/qtr; 1 srvc call = \$250
Insurance	30,591	31,000	35,469	Commercial = 27,082, Umbrella = 2,013, D&O = 2,398, Wrkr Comp = 352 (Policy renews 4/9)
Lawn Care	21,181	9,900	12,400	FYE '25: \$2,570 to remove stump, \$4,330 for improvement location certificate updates ; \$2,500 to remove double aspen tree; \$6,270 for lawn maint 'FYE '26: \$1,200 for tree replcmt; NIWS \$7K, Irrig \$1K, Dr. Death \$2K;
Legal Fees	4,816	2,800	3,000	\$1,200 irrigation
Management	7,028	7,500	7,500	HOA attorney fee - Bylaws and condo docs update + CCIOA issues resolution
Office Supplies	784	575	900	Includes website updates
Parking Lot Improvements	897	-	500	Includes cost of Microsoft Teams
Repairs	11,275	9,894	8,757	STR signage and violation stickers
Roof Consultant	5,181	6,500	-	2024 highlights: \$1,250-chimney; \$1,100-backflow inspections; \$1,300- window clean; \$600 line inspection via camera; \$450 re-stripe parking lot; \$580 down spout; \$375 repair steps , \$2,740-sewer line repair
Snow Removal	8,792	12,200	11,450	FYE'26: \$1,365-windows; \$2K dryer vents; \$1,312 -chimney; \$500-stair repair
Spa R&M	6,745	7,000	7,000	John Rizzi roof follow-up TBD
Trash Removal	3,964	4,483	4,483	Base = \$990 x 6; \$5K for loader; \$500 for Ice Melt
Water & Sewer	45,286	48,072	50,610	FYE '25 includes custom hot tub cover of \$1,830
Prior Year Operating Deficit	-	-	-	(\$317/mo x 7 mos) + (\$348.7/mo x 5 mos) plus 2-3 extra pickups
Total Expenses	166,667	159,720	167,700	Water fee increase of 10.9%
Net Surplus/(Deficit)	568	3,509	(0)	5.00% expense increase