

2025 Budget Final

West Fork Village Budget for 2025			
Ordinary Income/Expense	A/C #	2025	Comments 2025
INCOME - 4000			
Monthly Unit Assessments	4010	\$ 604,800	180 Units X 12 X \$280 - \$30 increase
Annual Garage Assessments	4020	\$ 11,750	47 x \$250 (less 8 HOA garages) \$20 plus
Garage Rent	4021	\$ 9,000	\$150 X 5 garages X 12 months
Rental Income - Apartment	4022	\$ 6,000	\$1,500 X 4 months
Guest Suites - Taxable	4050	\$ 11,000	Increase A \$120; B \$105; 2 night min
Clubhouse & Pool	4075	\$ 500	
Interest earned	4100	\$ 10,000	optimistic estimate
Miscellaneous Income	4175	\$ 10,000	Late fees, status/transfer, working cap
Comcast - Revenue Sharing	4200	\$ 5,500	estimate based on 2024
BCS - Revenue Sharing	4202	\$ 2,500	estimate based on 2024
GRAND TOTAL INCOME		\$ 671,050	
GENERAL EXPENSES - 5000		2025	
Board Compensation	5006	\$ 4,800	5 board members X \$80 X 12 months
Trash Collection	5010	\$ 24,655	Per contract with Waste Management
Water Condos	5015	\$ 43,000	estimates based on 2024 usage
Irrigation Water	5016	\$ 23,000	estimates based on 2024 usage
Sewer	5020	\$ 28,000	estimates based on 2024 usage
Storm Water	5021	\$ 19,500	estimates based on 2024 usage
Repairs	5025	\$ 16,000	Estimate
Lawn Care	5030	\$ 40,700	Estimate based on RML&M quote
Licenses Certified Pool Operator	5031	\$ -	Certification lasts 5 years
Snow Removal	5035	\$ 20,000	Estimate based on 2024 expenses plus
Landscape Maintenance	5040	\$ 5,000	Sprinklers, aeration, fertilization, weeds
Trees & Shrubs	5041	\$ 6,500	Based on 8 year average amount spent
Miscellaneous	5050	\$ 800	Pet waste bags Miscellaneous
Pest Control	5055	\$ 3,000	James Pest Control
Hazard & Liability Insurance 36%	5060	\$ 116,744	MP \$115037 FB \$409 UMB \$1,298 1% D
Legal	5070	\$ 3,000	not renewing retainer contract
Accounting	5071	\$ 2,500	Payroll, bank recons, quarterlies, misc
Accounting - CPA	5071	\$ 2,000	Annual review & Income Tax Prep
Lock/Key	5072	\$ 300	
Postage	5075	\$ 450	forever stamps are \$.78 per each
Bank Charges	5080	\$ 100	Only charges 2024 for cashiers checks

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Office Supplies	5090	\$ 2,000	printer ink, cell, envelopes, paper
Computer Expenses	5095	\$ 3,000	new computer(800) & QBs(1565)OL
Maintenance Person -Wages	5097	\$ 43,680	30hrx\$28x52weeks-60hryearlyPTO
Bookkeeper - Wages	5098	\$ 24,000	80hrx\$25x12months
Property Manager - Wages	5100	\$ 52,000	Salary \$25 X 40 X 52
Workers Comp	5105	\$ 2,154	Per quote from Pinnacol
FICA Expenses	5110	\$ 7,359	6.2% of wages
FUTA Expenses	5115	\$ 1,260	6% of first \$7,000 (3 emp, \$21,000)
SUTA Expenses	5120	\$ 900	Estimate
Payroll Expenses	6560	\$ 100	Monthly Intuit
	TOTAL:	\$ 496,502	
CLUBHOUSE EXPENSES - 6000		2025	
Water	6015	\$ 1,950	City of Greeley
Cleaning	6020	\$ 2,500	Clubhouse Up & Down
Carpet Shampooing	6025	\$ 400	Sean & Marc with Sean's machine
Gas	6035	\$ 4,900	Atmos
Electric	6040	\$ 19,500	Xcel Energy
Pool Supplies & Maintenance	6055	\$ 5,000	
Spa Supplies & Maintenance	6060	\$ 3,000	
Party/Suites Supplies	6070	\$ 600	
Clubhouse Supplies	6030	\$ 1,500	paper towels, soap, t-paper, wipes
Fitness Room	6085	\$ 7,800	Maintenance, bike repair, yoga mats
	TOTAL:	\$ 47,150	
WF GARAGE EXPENSES - 6500		2025	
Repairs	6510	\$ 600	
	TOTAL:	\$ 600	
OTHER EXPENSES - 7000		2025	
Federal Tax	7015	\$ 3,000	
Mileage Reimbursement	7021	\$ 1,500	2024 Fed rate \$.67 per mile
Guest suites expenses	7060	\$ 500	linens, tissues, t-paper, soap, repairs
Apartment Expenses	7065	\$ 500	Grab bar, clogged drain, bee trap
Internet Domain & E-mail	7070	\$ 265	One year subscription due 11/2025
Guest Suite Sales Tax Expense	7075	\$ -	Charge to renter
Security	7080	\$ 100	
	TOTAL:	\$ 5,865	

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GRAND TOTAL EXPENSES		\$ 550,117	
Gross Budget Surplus		\$ 120,933	
Annual Reserve Deposit		\$ 67,105	10% of Income
Net Budget Surplus		\$ 53,828	
CHECKING/SAVINGS		2025	
Bank of Colorado - MM - 2448	1001	\$ 39,491	as of 11/22/24
Wells Fargo Checking - 0788	1028	\$ 26,600	as of 11/22/24
Wells Fargo - CD - 1252	1027	\$ 35,412	as of 11/22/24, matures 12/13/24
Wells Fargo - CD - 8800	1029	\$ 45,526	as of 11/22/24, matures 3/8/25
Wells Fargo - CD - 5533	1040	\$ 50,326	as of 11/22/24, matures 4/22/25
PNC - CD - 4816	1026	\$ 236,377	as of 11/22/24, matures 12/16/24
TOTAL CHECKING AND SAVINGS		\$ 433,732	
RESERVE EXPENSES - 3500		2025	
<i>Deck Repairs/Seal</i>	3502	\$ 25,000	
<i>Asphalt repairs (Phase 3)</i>	3512	\$ 104,804	<i>Per signed contract.</i>
<i>PM on upper decks</i>	3513	\$ 2,800	<i>Spot repairs</i>
<i>Reserve Study</i>	3528	\$ 3,520	
<i>Painting Balcony Rails</i>	3514	\$ 8,500	
<i>Bollard Lights (36)</i>	3529	\$ 18,000	<i>purchase, remove & replace 36 lights</i>
<i>Pool Pumphouse Repairs</i>	3532	\$ 3,800	<i>new ladder, outshower, fill line, filter</i>
<i>Paint & Resurface Pool</i>	3530	\$ 14,500	
<i>New TV's</i>	3531	\$ 410	
<i>Repair Pillars on clubhouse</i>	3526	\$ 10,000	<i>North Balcony</i>
TOTAL RESERVE EXPENSES		\$ 191,334	
		\$ (120,933)	Gross Budget Surplus
		\$ 70,401	Charge to Reserves