

Indian Peaks COA Budget 2020 Proposed

Revenue/expenses shared by all 26 units		2019	2019	2020	Dollar	Notes
Revenue	Item	Approved	Est Y/End	Proposed	Change	
	Whole Owner Assessments	\$11,040	\$11,500	\$12,144	\$1,104	Proposed includes 10% increase in dues for 2020
	IPCOA Operating Support	\$138,018	\$138,018	\$151,819	\$13,801	Whenever dues were increased in the past, support to the COA has been increased by that %
	Vending Income	\$700	\$600	\$600	-\$100	
	Common Area Reserve Support from IOA	\$6,461	\$6,461	\$0	\$0	
	Other COA Revenue	\$0	\$0	\$0	\$0	New line item intended for possible insurance payments
	Total Common Revenue	\$156,219	\$156,579	\$164,563	\$8,344	
Expense	Item					
	510 Office Expenses/Administration	\$1,400	\$1,400	\$1,400	\$0	
	511 Shuttle Service	\$3,621	\$3,621	\$4,345	\$724	Increase due to better direct service to/from ski area
	520 Cable TV	\$16,500	\$16,500	\$16,500	\$0	
	540 Electricity - Commons	\$8,000	\$8,512	\$8,500	\$500	
	550 Housekeeping - Commons	\$4,400	\$4,400	\$4,400	\$0	
	560 Insurance - Building/Liability	\$14,500	\$15,225	\$17,500	\$3,000	Up to 15% possible increase due to wildfire danger
	570 Maintenance	\$20,000	\$23,000	\$27,000	\$7,000	
	571 Lawn Contract	\$4,000	\$3,600	\$4,000	\$0	
	572 Garden Contract	\$8,200	\$9,084	\$8,200	\$0	
	580 Gas	\$4,000	\$3,800	\$4,000	\$0	
	590 Professional Services	\$900	\$2,916	\$900	\$0	Increase in 2019 due to cost of Reserve Study
	600 Management and Accounting	\$756	\$756	\$756	\$0	
	605 Public Phone	\$700	\$850	\$850	\$150	
	608 Snow Removal	\$10,000	\$14,065	\$14,000	\$4,000	Includes snow removal from roofs (if needed)
	610 Trash Removal	\$6,000	\$6,900	\$6,900	\$900	
	620 Water & Sewer	\$12,600	\$12,600	\$12,600	\$0	
	700 Exterior Reserve Replacement Allocation	\$0	\$0	\$30,000	\$30,000	
	701 Other/Contingency Expense	\$0	\$0	\$2,000	\$2,000	New; should be conservative as reserve expense is no longer on the P & L
	758 Income Tax Expense	\$0	\$117	\$150	\$150	
	Total Common Expenses	\$115,577	\$127,346	\$164,001	\$48,424	
	COA Budgeted Net Profit			\$562		

Indian Peaks IOA Budget 2020 Proposed

Revenue/expenses shared by 24 timeshare units		2019	2019	2020	2019	
Revenue	Item	Approved	Est Y/End	Proposed	Change	
	Owner Assessments	\$600,000	\$584,605	\$623,634	\$23,634	
	Interval Weeks Sales Income	\$5,000	\$0	\$5,000	\$0	Net balance will be zero after Sales Expenses are deducted - mostly informational
	Finance Charges	\$5,000	\$10,062	\$10,000	\$5,000	
	Rental Revenue	\$45,000	\$46,500	\$45,000	\$0	Rental revenue is hard to predict year-to-year
	Other IOA Revenue					
	Total Timeshare Revenue	\$655,000	\$641,167	\$683,634	\$28,634	
Expense	Item					
	Unsold IOA owned weeks as of 12/1/2019-127					
	Delinquent units as of 12/1/2019- 27					
	510 Administration/Office	\$10,000	\$13,000	\$12,000	\$2,000	Expected to be able to lower this expense by emailing statements in 2019
	511 Annual Meeting Expense	\$6,000	\$5,900	\$6,000	\$0	
	513 Bad Debt Expense	\$0	\$0	\$34,500		
	515 Banking and Credit Card Fees	\$11,000	\$10,500	\$11,000	\$0	
	535 IPCOA Operating Support	\$138,018	\$138,018	\$151,819	\$13,801	
	540 Electricity - Timeshare Units	\$41,000	\$36,000	\$36,000	-\$5,000	Reduction due to electric rebate we expect to receive each year

550 Housekeeping - T/S Units	\$118,000	\$136,000	\$136,000	\$18,000	Housekeeping can vary due to rental stays, owner usage, etc.
551 Housekeeping Consumables	\$7,000	\$8,477	\$8,500	\$1,500	
Carpet Cleaning (All Units 2x annual)	\$5,000	\$4,700	\$5,000	\$0	
Deep Cleans (All Units)	\$8,525	\$8,300	\$8,525	\$0	
Upholstery and Drapery Cleaning (All Units)	\$2,000	\$2,022	\$2,000	\$0	
558 Income Tax Expense	\$500	\$453	\$800	\$300	Income tax may be higher this year due to increased rentals in IOA owned weeks
560 Insurance - T/S Contents	\$1,400	\$1,619	\$1,700	\$300	
565 Linen Service	\$18,000	\$22,570	\$22,000	\$4,000	Linen expense as low as we can get it. There is only 1 linen company in town.
570 Maintenance	\$40,000	\$42,500	\$49,500	\$9,500	
571 Spa Maintenance	\$24,480	\$24,480	\$24,480	\$0	
572 Spa Repairs	\$10,000	\$11,000	\$12,000	\$2,000	
590 Professional Services	\$24,000	\$24,500	\$30,000	\$6,000	\$6000 added for lawyer Chris O'Dell to work on clearing IOA owned de ned deed titles New line item - balances with sales revenues so mostly for information
595 Interval Weeks Sales Expense	\$0	\$750	\$5,000	\$5,000	
600 Management and Accounting	\$58,000	\$58,000	\$58,000	\$0	
601 Rental/sales commission	\$23,000	\$28,000	\$23,000	\$0	Hard to forcast rentals. Assumes IOA-owned weeks rented first in 2020 Called the county assessor and won't know exact numbers until February
605 Property Taxes T/S Units	\$19,800	\$19,800	\$19,800	\$0	
610 Other IOA Expense/Contingency	\$0	\$0	\$2,000	\$2,000	
705 Interior Reserve Replacement Allocation	\$0	\$0	\$24,000	\$24,000	
710 Common Area Reserve Support to COA	\$0	\$0	\$0	\$0	
Total Timeshare Expense	\$565,723	\$596,589	\$683,624		
IOA Budgeted Net Profit			\$10		