

Arrowhead at Vail Association Summary of 2020 Proposed Budget



	2020 PROPOSED Budget	2019 Budget	2019 Forecast	Variance 20 Bud to 19 FC	Notes
Revenue					
Assessments	1,169,600	1,166,400	1,166,400	3,200	Increased # of units to 731 from 729
Transfer Fees	1,136,065	1,136,065	1,136,065	-	
Design Review Fees	57,619	60,000	57,619	-	
Interest Income	21,832	9,720	21,832	-	
Other Income	7,000	7,000	7,000	-	
Design Review Fines	2,000	2,000	2,000	-	
Tennis Comm & Mbrship	3,350	3,350	3,350	-	
Short Term Rental Fees	30,000	-	30,000	-	
Total Revenue	2,427,466	2,384,535	2,424,266	\$3,200	
Operating Expense					
Public Safety	(842,650)	(817,665)	(820,765)	(21,884)	
Common Area Utilities	(46,948)	(46,448)	(46,448)	(500)	
Landscaping	(316,829)	(316,829)	(316,829)	-	
Common Area Maintenance	(42,700)	(42,700)	(42,700)	-	
Municipal Services	(202,742)	(196,122)	(196,122)	(6,620)	
Recreational Amenities	(101,116)	(81,616)	(81,616)	(19,500)	Nordic Tr (\$10k), Ute Tr (\$5k), Mud Springs Tr (\$10k), Tennis Activ (\$2k), Tennis Pro (\$20k)
Trash Removal	(159,040)	(151,040)	(155,609)	(3,431)	Homeowner pickups increased by \$.50
Insurance	(15,679)	(14,444)	(12,993)	(2,686)	Based on current pricing
HOA Functions	(124,089)	(107,500)	(107,500)	(16,589)	Host Comp (\$15k), Movie Nights (\$2k)
Design Review Expense	(160,766)	(157,804)	(157,804)	(2,962)	
Admin, Manager, Accounting & Legal	(279,741)	(279,556)	(279,556)	(185)	
Income Tax	(1,700)	(1,700)	(1,700)	-	
Total Expense	(\$2,294,000)	(\$2,213,424)	(2,219,642)	(\$74,357)	
Surplus/(Deficit)	\$133,467	\$171,112	\$204,624	(\$71,157)	
Capital Projects (From Proposed Improvements and Replacements Schedule)					
Landscaping	-	(25,000)	(11,000)		
Tennis Center Ball Machine	-	(5,000)	(6,795)		
Gate System Feasibility Study	-	(20,000)	-		
Security Vehicles	-	(35,000)	(30,209)		
Hiking Trail Improvements	(\$20,000)	(20,000)	(10,000)		
Lighting Phase 1	(\$50,000)	(5,000)	(7,500)		
Landscaping	(\$20,000)	(33,000)	(13,000)		
Village Landscaping	(\$5,000)	-	-		
Wildland Fire Mitigation	(\$10,000)	-	-		
Highway 6 Crossing Study	(\$5,000)	-	-		
Improvements Total	(110,000)	(\$143,000)	(\$78,503)	(\$31,497)	
Operating Fund					
Beginning Balance	1,698,536	1,572,415	1,572,415	126,121	
Surplus/(Deficit)	\$23,467	\$28,112	\$126,121	(\$102,654)	
Ending Fund Balance	\$ 1,722,002	\$ 1,600,527	\$ 1,698,536	\$ 23,467	
Investments (CDs)	\$ 744,000.00		\$ 744,000.00		
Total Funds and Investments	\$ 2,466,002		\$ 2,442,536		