

Arrowhead at Vail Association Summary of 2019 Budget



	2019 PROPOSED Budget	2018 Budget	2018 Forecast	Variance 19 Bud to 18 FC	Notes
Revenue					
Assessments	1,166,400	1,166,400	1,166,400	-	
Transfer Fees	1,136,065	1,150,000	1,111,519	24,547	3 year average
Design Review Fees	60,000	60,000	60,000	-	
Interest Income	9,720	9,720	9,720	-	
Other Income	12,350	12,350	12,350	-	
Total Revenue	\$2,384,535	\$2,398,470	\$2,359,989	\$24,547	
Operating Expense					
Public Safety	(817,665)	(794,750)	(794,750)	(22,915)	
Common Area Utilities	(46,448)	(45,038)	(45,038)	(1,410)	
Landscaping	(316,829)	(306,029)	(306,029)	(10,800)	Increase in flower plantings
Common Area Maintenance	(42,700)	(42,700)	(42,700)	-	
Municipal Services	(196,122)	(188,441)	(188,441)	(7,681)	
Recreational Amenities	(81,616)	(111,616)	(95,616)	14,000	Clay court resurfacing & reno in prior year
Trash Removal	(151,040)	(151,040)	(151,040)	-	
Insurance	(14,444)	(14,023)	(14,023)	(421)	
HOA Functions	(94,500)	(50,500)	(52,704)	(41,796)	New in 2019; Marketing of Arrowhead community
Design Review Expense	(157,804)	(286,110)	(286,110)	128,306	Guideline review in prior year
Admin, Manager, Accounting & Legal	(276,587)	(269,832)	(269,832)	(6,755)	
Income Tax	(1,700)	(1,700)	(1,700)	-	
Total Expense	(\$2,197,454)	(\$2,261,778)	(2,247,983)	\$50,528	
Surplus/(Deficit)	\$187,081	\$136,692	\$112,006	\$75,075	
Capital Projects					
Landscaping	(\$33,000)	(\$30,000)	(\$15,000)		Common area landscape improvements
Cresta Road Landscape Upgrade	\$0	(\$82,500)	(\$82,500)		
Tennis Center Windscreens	(\$25,000)	\$0	\$0		Clay courts
Tennis Center Ball Machine	(\$5,000)	\$0	\$0		Clay courts
Lighting Analysis	(\$5,000)	(\$5,000)	\$0		Rollover from prior year. Analysis of community lighting
Pool Feasibility Study	\$0	(\$10,000)	(\$4,810)		
Gate System Feasibility Study	(\$20,000)	\$0	\$0		Study possible new gate system
Construct East end Hiking Trail	(\$20,000)	(\$30,000)	(\$28,000)		Finish East end hiking trail project
Access Control System Upgrade	\$0	(\$30,000)	(\$30,000)		
Security Vehicles	(\$35,000)	\$0	\$0		
Improvements Total	(\$143,000)	(\$187,500)	(\$160,310)	\$17,310	
Operating Fund					
Beginning Balance	1,252,057	1,300,362	1,300,362	(48,304)	
Operating Surplus/(Deficit)	\$44,081	(\$50,809)	(\$48,304)	\$92,385	
Ending Fund Balance	\$ 1,296,138	\$ 1,249,553	\$ 1,252,057	\$ 44,081	
NUMBER OF UNITS	729	729	729		
ANNUAL ASSESSMENT RATE	\$1,600	\$1,600	\$1,600		
SPECIAL ASSESSMENT RATE	\$0	\$0	\$0		