

Arrowhead at Vail Association Summary of 2021 Proposed Budget



	2021 PROPOSED Budget	2020 Budget	2020 Forecast	Variance 21 Bud to 20 FC
Revenue				
Assessments	1,169,600	1,169,600	1,169,600	-
Transfer Fees	1,406,000	1,136,065	3,000,000	(1,594,000)
Design Review Fees	60,000	57,619	67,619	(7,619)
Interest Income	7,500	21,832	16,832	(9,332)
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	30,000	-
Total Revenue	2,685,450	2,427,466	4,296,401	(\$1,610,951)
Operating Expense				
Public Safety	(868,453)	(842,650)	(815,150)	(53,303)
Common Area Utilities	(47,887)	(46,948)	(61,948)	14,061
Landscaping	(316,829)	(316,829)	(301,829)	(15,000)
Common Area Maintenance	(42,700)	(42,700)	(42,700)	-
Municipal Services	(214,691)	(202,742)	(202,742)	(11,949)
Recreational Amenities	(93,116)	(101,116)	(90,116)	(3,000)
Trash Removal	(179,040)	(159,040)	(179,040)	-
Insurance	(15,993)	(15,679)	(15,679)	(314)
HOA Functions	(185,189)	(124,089)	(74,089)	(111,100)
Design Review Expense	(165,038)	(160,766)	(155,766)	(9,271)
Admin, Manager, Accounting & Legal	(255,897)	(279,741)	(262,015)	6,118
Capital Project Management Fee	(25,000)			
Income Tax	(1,700)	(1,700)	(1,700)	-
Total Expense	(2,411,533)	(\$2,294,000)	(2,202,774)	(\$208,759)
Surplus/(Deficit)	\$273,917	\$133,467	\$2,093,627	(\$1,819,710)
Improvements and Replacements				
Irrigation Systems Main Distribution L	-	-	-	
Owner Survey	(12,000)	-	-	
Landscape Plan Implementation	(150,000)	-	-	
Security Vehicles	(35,000)	-	-	
Hiking Trail Improvements	-	(20,000)	-	
Lighting Phase 1	(302,600)	(50,000)	-	
Upgrade Access Control System		(20,000)	-	
Village Landscaping	(5,000)	(5,000)	-	
Wildland Fire Mitigation	(10,000)	(10,000)	-	
Highway 6 Crossing Study	-	(5,000)	-	
West Tennis Center Sunscreen	(\$2,000)			
Pickleball Conversion	(\$17,000)			
Racket Center Grill	(\$5,000)			
Improvements Total	(\$538,600)	(\$110,000)	\$0	(\$538,600)
Operating Fund				
Beginning Balance	4,272,897	1,698,536	2,179,269	2,093,627
Surplus/(Deficit)	(\$264,683)	\$23,467	\$2,093,627	(\$2,358,310)
Ending Fund Balance	\$ 4,008,214	\$ 1,722,002	\$ 4,272,897	\$ (264,683)
Investments (CDs)	\$ 496,000		\$ 496,000	
Total Funds and Investments	\$ 4,504,214		\$ 4,768,897	