

PROPOSED ANNUAL BUDGET FOR FISCAL YEAR JULY 1, 2024 - JUNE 30, 2025

Income

Annual Assessment (\$1,000 per Lot)	\$	213,000.00
Short Term Rental Fee	\$	2,450.00
Bank Interest	\$	1,600.00
Grazing Income	\$	20,000.00
Late/Lien/Int Penalties	\$	300.00
Transfer Fees	\$	450.00

Total Income \$ 237,800.00

Gross Income \$ 237,800.00

Expenses

Administrative & Annual Mtg	\$	600.00
State of CO Annual Fees	\$	50.00
Roads - Replacement Street Signs	\$	2,500.00
Ditch Shares (74 Shares)	\$	2,200.00
Mariott pond expansion for road maintenance (split with Ditch)	\$	3,500.00
Grazing Direct Expense/Fencing, Gates, Water Hauling	\$	5,000.00
Insurance (Liability and Property)	\$	6,700.00
Legal/Professional Fee:		
Bookkeeper	\$	2,500.00
Legal / Water Court	\$	4,500.00
Tax Preparation	\$	300.00
Office Supplies & Postage	\$	150.00
Road Maintenance & Plowing	\$	150,000.00
Roads - Miscellaneous Repairs outside Contract: culvert clean-outs, ditches cleaned out, extra grading, etc.	\$	15,000.00
Roads Spraying for Noxious Weeds	\$	3,200.00
Taxes (Federal & State)	\$	3,000.00
USDA Forest Service (Easements)	\$	500.00
WATCO (Easements)	\$	3,346.00
Water Augmentation Agreement	\$	3,000.00
Well / Annual Depreciation**	\$	8,000.00

Total Expenses \$ 214,046.00

NET INCOME \$ 23,754.00

Opening Est.Cash Balance	\$	458,368.00
Net Income	\$	21,604.00
Annual Cash Reserve per CCIOA***	\$	(215,000.00)
Cost of New Well / Water Projects****		see below ****
Total Est. Cash Balance	\$	264,972.00

NOTES:

*Above based on new Road Maintenance Contract (does not include gravel or repairs) = \$150K annually

**Well(s) EST. at \$120K depr. over 15 years = \$8K annual depreciation

***Cash Reserves - maintain 1 year of Operating Expense per CCIOA

****WATCO does not foresee drilling a new well in fiscal year 2024/2025; however, if it becomes necessary, approximate expenses of drilling and engineering = \$200,000

